

**Attachment A**  
**CITY OF PALO ALTO**  
**GENERAL FUND FIRST QUARTER FINANCIAL REPORT**  
**FISCAL YEAR ENDING JUNE 30, 2024**  
*(in thousands)*

	<b>BUDGET</b>		<b>ACTUALS (as of 9/30/2023)</b>			
<b>Categories</b>	<b>Adopted Budget</b>	<b>Adjusted Budget</b>	<b>Pre Encumbr</b>	<b>Encumbr</b>	<b>Actual</b>	<b>% of Adj Budget*</b>
<b><u>Revenues &amp; Other Sources</u></b>						
Sales Tax	36,272	36,272	-	-	2,548	7.0%
Property Tax	63,785	63,785	-	-	85	0.1%
Transient Occupancy Tax	26,834	26,834	-	-	2,723	10.1%
Documentary Transfer Tax	5,920	5,920	-	-	1,368	23.1%
Utility Users Tax	18,457	18,457	-	-	3,876	21.0%
Other Taxes and Fines	3,417	3,417	-	-	240	7.0%
Charges for Services	35,131	35,131	-	-	6,462	18.4%
Permits & Licenses	10,151	10,256	-	-	2,597	25.3%
Return on Investment	1,846	1,846	-	-	204	11.1%
Rental Income	15,858	15,858	-	-	3,910	24.7%
From Other Agencies	3,333	8,133	-	-	312	3.8%
Charges To Other Funds	15,496	15,496	-	-	3,901	25.2%
Other Revenues	636	1,713	-	-	174	10.1%
<b>Total Revenues</b>	<b>237,136</b>	<b>243,117</b>	<b>-</b>	<b>-</b>	<b>28,400</b>	<b>11.7%</b>
Operating Transfers-In	23,932	23,932	-	-	5,983	25.0%
Encumbrances and Reappropriation	15,000	43,471	-	-	-	0.0%
Contribution from Development Services Reserves	1,084	1,084	-	-	-	0.0%
<b>Total Sources of Funds</b>	<b>277,152</b>	<b>311,604</b>	<b>-</b>	<b>-</b>	<b>34,383</b>	<b>12.9%</b>
<b><u>Expenditures &amp; Other Uses</u></b>						
City Attorney	4,668	5,287	20	763	1,031	34.3%
City Auditor	986	1,692	0	843	19	51.0%
City Clerk	1,491	1,641	50	170	276	30.2%
City Council	439	541	3	81	126	38.8%
City Manager	4,715	4,823	254	144	1,088	30.8%
Administrative Services	11,099	11,250	44	371	2,423	25.2%
Community Services	38,224	39,853	1,006	3,737	8,145	32.3%
Fire	46,761	47,464	96	589	12,513	27.8%
Human Resources	4,747	5,280	25	275	1,036	25.3%
Library	12,138	12,599	105	598	2,602	26.2%
Office of Emergency Services	1,576	1,981	55	247	275	29.1%
Office of Transportation	2,704	5,207	-	1,787	638	46.6%
Planning and Development Services	26,055	30,049	13	2,263	5,054	24.4%
Police	51,764	52,241	403	727	13,309	27.6%
Public Works	23,668	25,563	118	1,793	4,834	26.4%
Non-Departmental	14,893	35,079	45	1,166	1,170	6.8%
<b>Total Expenditures</b>	<b>245,928</b>	<b>280,549</b>	<b>2,238</b>	<b>15,555</b>	<b>54,538</b>	<b>25.8%</b>
Operating Transfers-Out	5,042	5,042	-	-	1,261	25.0%
Transfer to Infrastructure	28,538	28,538	-	-	7,134	25.0%
<b>Total Use of Funds</b>	<b>279,508</b>	<b>314,129</b>	<b>2,238</b>	<b>15,555</b>	<b>62,933</b>	<b>25.7%</b>
<b>Net Change to BSR</b>	<b>(2,356)</b>	<b>(2,525)</b>			<b>(28,550)</b>	
<b>Budget Amendments in the General Fund Authorized by Council thru 9/30/2023</b>						
Crossing Guard Services Contract (8/7/2023)	CMR#2307-1797	(169)				
<b>Total Budget Amendments Authorized by Council</b>	<b>-</b>	<b>(169)</b>				
<b>BSR Balance</b>	<b>57,649</b>	<b>57,480</b>				
<b>BSR % of Adopted Total Use of Funds</b>	<b>20.6%</b>	<b>20.6%</b>				