

REVISED

Agenda Item No. 11A



**REPORT TO THE CITY COUNCIL OF THE CITY OF GUADALUPE
Agenda of April 14, 2026**

Eli Martinez

Prepared by:
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David Trujillo

Approved by:
David Trujillo, Interim City Administrator

Subject: April 2026 Financial Report

Recommendation

That the City Council accept the April 2026 Financial Report

Discussion

Attached as Attachment No. 1 is the preliminary Financial Report for the 2025-2026 fiscal year (through March 2026). These figures are currently unaudited and subject to change; finalized data will be presented in future audited financial statements. Staff requests that the City Council accept this report for the record.

Attachments

April 2026 Financial Report



City of Guadalupe
 Financial Report
Fiscal Year 2025-26 through March 2026

Financial Report

Fiscal Year 2025–26 through March 2026

Overview

This report provides an update on the City’s financial position through March 31, 2026. It focuses on the General Fund and the Water and Wastewater Enterprise Funds.

The report compares budgeted amounts to actual revenues and expenditures and reviews cash and fund balances.

As of this date, approximately 75% of the fiscal year has elapsed.

General Fund Revenue

Actual revenue received through March 31, 2026 is \$4,920,451, compared to a total budget of \$7,460,584. This equals 66% of budgeted revenue.

At this point in the fiscal year, revenues are below the expected 75%. This is mainly due to timing.

Year-over-Year Comparison (FY 25–26 vs. FY 24–25)

- Tax revenues are lower than last year at this time, mainly due to timing of property tax receipts
- Building and Planning revenues are lower than last year, reflecting reduced activity
- Other revenues are higher than last year due to strong miscellaneous and interagency revenues

Key Observations

- Property taxes are at about 56% of budget, which is below expected levels
- Transfers are at 25% of budget, which typically occur later in the year
- Building and Planning revenues are at 45% of budget

Budget Variance Report
As of March 31, 2026

	CURRENT MONTH			YEAR TO DATE				ANNUAL BUDGET		
	ACTUAL	BUDGETED	VARIANCE	ACTUAL	BUDGETED	VARIANCE	%	TOTAL	REMAINING	%
REVENUE SUMMARY										
Taxes:	103,945	371,961	(268,016)	3,193,622	3,347,647	(154,026)	72	4,465,000	(1,271,378)	28
Building & Planning:	8,737	23,507	(14,770)	127,307	211,565	(84,259)	45	282,200	(154,893)	55
Public Safety:	24,682	7,581	17,101	98,010	68,229	29,781	108	91,000	7,010	-8
Other Revenue	269,663	68,062	201,601	1,023,579	612,557	411,022	125	817,000	206,579	-25
Transfers	-	148,722	(148,722)	451,248	1,338,502	(887,254)	25	1,785,384	(1,334,136)	75
MISCELLANEOUS	-	1,666	(1,666)	26,685	14,994	11,691	133	20,000	6,685	-33
TOTAL REVENUE	407,027	621,499	(214,472)	4,920,451	5,593,495	(673,045)	66	7,460,584	(2,540,133)	34

Budget Variance Report
As of March 31st 2025

	CURRENT MONTH			YEAR TO DATE				ANNUAL BUDGET		
	ACTUAL	BUDGETED	VARIANCE	ACTUAL	BUDGETED	VARIANCE	%	TOTAL	REMAINING	%
REVENUE SUMMARY										
Taxes:	155,007	341,019	(186,012)	2,753,942	3,069,170	(315,228)	67	4,092,965	(1,339,023)	33
Building & Planning:	18,168	26,814	(8,646)	165,747	241,325	(75,578)	52	321,767	(156,020)	48
Public Safety:	21,397	17,850	3,547	368,462	160,650	207,813	172	214,200	154,262	-72
Other Revenue	71,553	304,859	(233,306)	638,321	2,743,733	(2,105,412)	17	3,659,608	(3,021,287)	83
Transfers	168,873	188,277	(19,404)	1,824,469	1,694,494	129,975	81	2,259,710	(435,241)	19
MISCELLANEOUS	7,834	8,333	(500)	24,492	75,000	(50,508)	24	100,000	(75,508)	76
TOTAL REVENUE	442,832	887,152	(444,320)	5,775,433	7,984,371	(2,208,938)	54	10,648,250	(4,872,816)	46

General Fund Expenditures

Total expenditures through March 31, 2026, are \$5,875,827, compared to a budget of \$8,297,605. This means spending is at 71% of budget.

Spending is slightly below the expected level at this point in the year, which indicates overall cost control. Personnel costs remain below budget due to vacancies and timing of benefits, which helps offset higher costs in some operating areas.

Departments are generally operating within their budgets. However, additional costs and transfers are expected later in the fiscal year as projects progress and year-end adjustments are completed.

Operating Deficit

Because revenues are currently below expected levels while expenditures continue throughout the year, the City is operating with a year-to-date deficit of approximately \$901,153.

Some of this deficit is due to the timing of revenues, especially property taxes and interfund transfers, which are typically received later in the year.

In addition, a portion of the budget includes Measure A revenues that are restricted for specific purposes and are not fully available for general operations. As these restrictions are applied, the amount of revenue available to support General Fund operations is reduced, which increases the effective operating deficit.

This will require adjustments to ensure that restricted funds are used appropriately and that General Fund operations are supported by available unrestricted revenues.

Budget Variance Report
As of March 31, 2026

	CURRENT MONTH			YEAR TO DATE				ANNUAL BUDGET		
	ACTUAL	BUDGETED	VARIANCE	ACTUAL	BUDGETED	VARIANCE	%	TOTAL	REMAINING	%
REVENUE SUMMARY										
N/A	407,724	621,499	(213,775)	4,921,147	5,593,495	(672,348)	66	7,460,584	(2,539,437)	34
TOTAL REVENUE	407,724	621,499	(213,775)	4,921,147	5,593,495	(672,348)	66	7,460,584	(2,539,437)	34
EXPENSE SUMMARY										
City Council	4,037	3,880	(157)	37,794	34,918	(2,877)	81	46,576	(8,782)	19
Administration	31,877	60,758	28,881	428,756	546,820	118,064	59	729,384	(300,628)	41
City Attorney	3,090	6,248	3,158	57,094	56,228	(866)	76	75,000	(17,906)	24
Finance	66,439	54,726	(11,714)	617,806	492,530	(125,275)	94	656,968	(39,162)	6
Non-Departmental	11,956	31,315	19,359	139,673	281,838	142,166	37	375,935	(236,262)	63
Building Maintenance	24,850	42,354	17,504	254,664	381,185	126,521	50	508,450	(253,786)	50
Police	205,461	293,925	88,464	2,553,088	2,645,329	92,241	72	3,528,472	(975,384)	28
Fire	99,349	126,300	26,951	1,206,349	1,136,704	(69,645)	80	1,516,208	(309,859)	20
Parks Recreation	25,509	40,616	15,107	299,994	365,541	65,547	62	487,584	(187,590)	38
Building and Planning	31,126	28,991	(2,135)	266,067	260,916	(5,150)	76	348,028	(81,961)	24
Water Operating	-	-	-	-	-	-	-	-	-	-
Wastewater Operating	-	-	-	-	-	-	-	-	-	-
Cannabis	1,203	2,083	880	14,543	18,743	4,200	58	25,000	(10,458)	42
TOTAL EXPENSE	504,896	691,195	186,298	5,875,827	6,220,751	344,924	71	8,297,605	2,421,778	29
REVENUE OVER/(UNDER) EXPENDITURE	(97,172)	(69,695)	(27,477)	(954,680)	(627,256)	(327,424)		(837,021)	(4,961,214)	

Enterprise Funds – Water and Wastewater

The Water and Wastewater Funds support the City’s utility operations. These funds are reviewed using the income statement for each fund.

Through March 31, 2026, both funds are operating with stable revenues and controlled expenses. Water Fund revenues remain strong and consistent with expected billing levels. Wastewater revenues are lower at this point in the year, mainly due to timing and how charges are collected and recorded.

Operating expenses in both funds are below budget at this stage. This is largely due to timing of costs, including salary allocations, shared services, and interfund transfers that are typically recorded later in the fiscal year.

Overall, both enterprise funds are performing as expected. Final results will be clearer after year-end adjustments are completed and all costs are fully allocated.

Conclusion

The City continues to operate in a generally stable manner, with controlled spending and steady revenue performance.

However, the City is currently operating at a deficit at this point in the fiscal year. This deficit is influenced by both the timing of revenues and the need to properly account for restricted funding sources such as Measure A.

Moving forward, it will be important to:

- Align expenditures with available unrestricted revenues
- Ensure restricted funds are used appropriately
- Continue monitoring financial performance through year-end

Disclosure: The information presented in this report is preliminary and unaudited

Attachments

- General Fund Balance Sheet
- General Fund Income Statement



City of Guadalupe

Income Statement

Account Summary

For Fiscal: 2025-2026 Period Ending: 03/31/2026

	Current Total Budget	YTD Activity	Budget Remaining
Fund: 001 - General Fund			
Revenue			
Sales & Use Tax	500,000	465,294	34,706
Refunds & Overpayments	-	6,355	(6,355)
Dividends	10,000	18,793	(8,793)
Franchise Fees	300,000	109,369	190,631
Local Sales Tax	790,000	705,255	84,745
Real Property Transfer Tax	10,000	11,920	(1,920)
Property Tax	2,115,000	1,182,218	932,782
Utility User Tax	550,000	533,340	16,660
TRANSIENT OCCUPANCY TAX	-	3,805	(3,805)
Bus. License/Gross Receipts Tax	200,000	228,719	(28,719)
Enchroachment Permits	25,000	-	25,000
Building Permits	120,000	33,058	86,942
Other Licenses & Permits	13,600	17,042	(3,442)
Electrical Permit	27,800	25,497	2,303
Mechanical Permit	8,000	5,923	2,077
Plumbing Permit	25,400	8,661	16,739
Plan Check Other	42,400	19,392	23,008
Cannabis App Fee	9,000	-	9,000
Cannabis Revenue	300,000	232,585	67,415
Criminal Fines & Penalties	6,000	20,450	(14,450)
Other Fines & Penalties	6,000	2,579	3,421
Other Government Grants	13,000	13,264	(264)
Vehicle Anti-Theft	4,000	3,081	919
Revenue from Other Agencies	250,000	319,470	(69,470)
Parks & Recreation Fees	3,000	-	3,000
Plans & Specs	20,000	17,734	2,266
Special Fire Services	-	5,011	(5,011)
AMR Ambulance Revenue	20,000	-	20,000
Other Permits & Fees	2,000	3,662	(1,662)
Contributions, non-gov't.	90,000	90,000	-
Interest Income	20,000	26,705	(6,705)
Rental of Property	85,000	53,173	31,827
Administrative Overhead	15,000	22,315	(7,315)
Police Overhead	45,000	60,251	(15,251)
Miscellaneous Income	40,000	167,650	(127,650)
Over/Short	-	(20)	20
Business License Late Charge	-	293	(293)
W/C Reimbursement	-	102,687	(102,687)
Misc. Revenue - Police	10,000	7,894	2,106
Transfer From Water Oper.Fund	681,000	340,500	340,500
Transfer From WasteWtr Op.Fund	218,500	109,248	109,252
Transfer from Gldp Assesmnt Dist	3,000	1,500	1,500
Transfer From Gas Tax Fund	7,000	-	7,000
Transfer from Measure A	780,000	-	780,000
Transfer from Successor Agency	65,384	-	65,384
Transfer from Guad Lighting Dis	30,500	-	30,500
	7,460,584	4,974,675	2,485,909.24
Expense			
Salaries - Part-Time	45,000	36,332	8,668
Workers' Compensation	-	910	(910)
Office Supplies & Postage	50	157	(107)

	Current		Budget
	Total Budget	YTD Activity	Remaining
Business Expense/Training	325	356	(31)
Memberships, dues,subscriptions	1	-	1
Operating Supplies & Exp.	1,200	40	1,160
Salaries - Regular	476,971	330,285	146,687
Salaries - Overtime	1,500	786	714
Retirement - PERS	100,174	27,818	72,356
FICA/Medicare	37,604	-	37,604
Workers' Compensation	26,090	9,642	16,448
Medical Insurance	41,803	21,105	20,698
Other Benefits	1,977	885	1,092
Deferred Compensation	11,100	18,300	(7,200)
Dental Insurance	5,441	2,843	2,598
Vision Insurance	586	306	280
Life Insurance	973	502	471
Communications	1,240	613	627
Office Supplies & Postage	2,500	1,656	844
Advertising and Pubs	1,500	300	1,200
Business Expense/Training	1,000	22	979
Memberships, Dues & Subs	400	-	400
Facilities Maintenance	3,000	-	3,000
Equipment Replacement	3,000	1,602	1,398
Operating Supplies & Exp.	2,525	1,771	754
Professional Services	10,000	10,200	(200)
Information Technology Svs	-	120	(120)
Office Supplies & Postage	-	10	(10)
Advertising & Publication	-	58	(58)
Professional services	75,000	57,026	17,975
Salaries - Regular	344,423	438,685	(94,262)
Salaries - Part-Time	-	727	(727)
Salaries - Overtime	600	3,598	(2,998)
Retirement - PERS	130,509	32,810	97,699
FICA/Medicare	26,375	-	26,375
Workers' Compensation	18,840	6,963	11,877
Medical Insurance	61,950	55,580	6,370
Deferred Compensation	1,573	11,600	(10,027)
Dental Insurance	5,238	5,192	46
Vision Insurance	572	480	92
Life Insurance	450	418	32
Communications	1,300	572	728
Office Supplies & Postage	5,000	3,255	1,745
Business Expense/Training	1,500	61	1,439
Memberships, dues,subscriptions	1,000	-	1,000
Facilities Maintenance	500	-	500
Equipment Replacement	-	10,061	(10,061)
Operating Supplies & Exp.	5,000	3,497	1,503
Professional services	47,138	42,084	5,054
Information Technology Svs	-	2,223	(2,223)
Transfer to CIP	5,000	-	5,000
Medical Insurance	900	1,998	(1,098)
Other Benefits	605	352	253
Office Supplies & Postage	500	-	500
Business Expense/Training	1,500	507	993
Memberships, Dues & Subs	230	60	170
Operating Supplies & Exp.	-	3,028	(3,028)
Bank Service Charges	1,200	1,764	(564)
Professional Services	12,289	4,717	7,572
Information Technology Svs	150,000	100,686	49,314
Liability Insurance	27,110	-	27,110
Services by other Agencies	82,176	18,479	63,697

Debt Service Interest	3,675	-	3,675
Lease Purchase	9,750	8,081	1,669
Transfer to Gdip Library	22,000	-	22,000
Transfer to CIP	37,000	-	37,000
Transfer to Fund 107 for Sr. Cntr Activities	27,000	-	27,000
Salaries - Regular	50,411	30,268	20,143
Retirement - PERS	5,097	2,012	3,085
FICA/Medicare	3,869	-	3,869
Workers' Compensation	2,758	1,019	1,739
Medical Insurance	8,062	4,948	3,114
Other Benefits	150	-	150
Dental Insurance	519	267	252
Vision Insurance	66	33	33
Life Insurance	99	44	55
Utilities	75,000	54,841	20,159
Communications	33,500	26,297	7,203
Business Expense/Training	500	-	500
Equipment Maintenance	2,500	78	2,422
Facilities Maintenance	90,000	-	90,000
Vehicle Maintenance	1,500	322	1,178
Equipment Replacement	2,500	-	2,500
Equipment < or = \$5000	90,000	8,938	81,062
Operating Supplies & Exp.	25,000	34,287	(9,287)
Fuel & lubricants	2,500	6,935	(4,435)
Professional Services	100,000	70,050	29,950
Liability Insurance	14,419	14,327	92
Salaries - Regular	1,877,760	1,422,053	455,707
Salaries - Temporary	10,491	9,469	1,022
Salaries - Overtime	200,000	152,280	47,720
Retirement - PERS	414,296	144,880	269,416
FICA/Medicare	162,331	-	162,331
Workers' Compensation	222,702	197,468	25,234
Medical Insurance	206,200	131,808	74,392
Other Benefits	21,333	26,581	(5,248)
Deferred Compensation	44,179	40,851	3,328
Dental Insurance	70,860	11,763	59,097
Vision Insurance	2,073	1,257	816
Life Insurance	2,324	1,259	1,065
Communications	8,500	6,515	1,985
Office Supplies & Postage	2,000	2,292	(292)
Advertising & Publication	200	-	200
Business Expense/Training	10,000	13,264	(3,264)
Memberships, dues,subscript.	300	577	(277)
Equipment Maintenance	5,000	5,643	(643)
Facilities Maintenance	4,000	-	4,000
Vehicle Maintenance	10,000	13,339	(3,339)
Equipment Replacement	-	31,806	(31,806)
Operating Supplies & Exp.	20,000	56,785	(36,785)
Fuel & lubricants	35,000	25,191	9,809
Professional services	9,160	4,479	4,681
Information Technolgy Svcs	575	-	575
Liability Insurance	118,188	186,559	(68,371)
Services by other Agencies	70,000	66,971	3,029
Explorers	1,000	-	1,000
Salaries - Regular	689,190	635,056	54,134
Salaries - Overtime	200,000	125,007	74,994
Retirement - PERS	189,315	74,688	114,627
FICA/Medicare	68,528	-	68,528
Workers' Compensation	81,738	72,476	9,262

Income Statement

For Fiscal: 2025-2026 Period Ending: 03/31/2026

	Current Total Budget	YTD Activity	Budget Remaining
Medical Insurance	92,883	50,828	42,055
Other Benefits	9,419	3,299	6,120

Deferred Compensation	5,712	5,861	(149)
Dental Insurance	5,078	2,297	2,781
Vision Insurance	599	273	326
Life Insurance	910	667	243
Communications	5,000	2,606	2,394
Office Supplies & Postage	1,000	341	659
Business Expense/Training	3,000	3,221	(221)
Memberships, Dues & Subs	1,500	-	1,500
Equipment Maintenance	10,000	1,390	8,610
Vehicle Maintenance	10,000	3,744	6,256
Equipment Replacement	16,000	17,095	(1,095)
Operating Supplies & Exp.	15,850	5,835	10,015
Fuels and Lubricants	11,300	5,363	5,937
Professional Services	1,500	18,658	(17,158)
Information Technology Svcs	250	-	250
Strike Team/EMT/Other	-	14,408	(14,408)
Liability Insurance	51,436	80,166	(28,730)
Services by other Agencies	45,000	83,069	(38,069)
Fire Prevention	1,000	-	1,000
Salaries - Regular	175,665	134,535	41,130
Salaries - Part-time	41,294	24,329	16,965
Salaries - Overtime	-	869	(869)
Retirement - PERS	18,407	9,210	9,197
FICA/Medicare	16,184	-	16,184
Workers' Compensation	9,609	3,551	6,058
Medical Insurance	30,388	20,766	9,622
Other Benefits	450	-	450
Deferred Compensation	127	-	127
Dental Insurance	3,083	1,087	1,996
Vision Insurance	214	137	77
Life Insurance	237	84	153
Utilities	85,000	73,915	11,085
Communications	3,000	787	2,213
Office Supplies & Postage	1,000	442	558
Advertising & Publication	500	-	500
Business Expense/Training	-	425	(425)
Memberships, dues,subscriptions	150	-	150
Facilities Maintenance	5,000	-	5,000
Vehicle Maintenance	600	-	600
Equipment Replacement	1,000	320	680
Operating Supplies & Exp.	30,000	7,728	22,272
Fuel & lubricants	4,000	-	4,000
Professional services	50,000	7,880	42,120
Information Technology Svcs	-	190	(190)
Liability Insurance	11,676	13,739	(2,063)
Salaries - Regular	87,387	165,095	(77,708)
Retirement - PERS	51,015	15,807	35,208
FICA/Medicare	6,577	-	6,577
Workers' Compensation	4,703	1,767	2,936
Medical Insurance	12,155	8,079	4,076
Dental Insurance	670	422	248
Vision Insurance	85	54	31
Life Insurance	136	86	51
Office Supplies & Postage	800	292	508
Advertising and Pubs	1,500	645	855
Equipment Replacement	-	1,602	(1,602)
Operating Supplies & Exp.	3,000	784	2,216

Income Statement

For Fiscal: 2025-2026 Period Ending: 03/31/2026

	Current		Budget
	Total Budget	YTD Activity	Remaining
Professional Services	180,000	71,435	108,565
Profl Services	25,000	14,543	10,458
	8,297,605	5,875,827	2,421,777.63
	(837,021)	(901,153)	

(837,021)

(901,153)

Income Statement

For Fiscal: 2025-2026 Period Ending: 03/31/2026

Group Summary

Account Type	Current Total Budget	YTD Activity	Budget Remaining
Revenue	7,460,584	4,974,675	2,485,909
Expense	8,297,605	5,875,827	2,421,778
	<u>(837,021)</u>	<u>(901,153)</u>	<u>64,132</u>
	<u>(837,021)</u>	<u>(901,153)</u>	

Income Statement

For Fiscal: 2025-2026 Period Ending: 03/31/2026

Fund Summary

Fund	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
001 - General Fund	(837,021)	(837,021)	(43,645)	(901,153)	64,132
Total Surplus (Deficit):	(837,021)	(837,021)	(43,645)	(901,153)	



City of Guadalupe

Balance Sheet

Account Summary

As Of 03/31/2026

Fund: 001 - General Fund

Assets

Name	Balance	
Cash Balance	-	
Principal Financial Group	54,908	
Petty Cash	3,000	
Prepaid-Other	870,626	
Prepaid Insurance	86,744	
A/R - Other	7,884	
Accounts Receivable	73,336	
A/R Contra Account - Dev Fees	-	
Utility Billing Receivable	5,795	
Claim On Cash	273,039	
PD Apparel Inventory	-	
Fire Apparel Inventory	694	
Due from other Funds	-	
Total Assets:	1,376,026	1,376,026

Liability

D.J. FARMS	(56,903)
Accounts Payable	(25,329)
Accounts Payable Pending	(5,640)
Due to Wastewater Capital	-
Due to Water Operating	219,330
Accrued Wages Payable	-
Payroll Correction Acct	903
Due to fund 65	140,000
Deferred Revenues	(0)
SB 1186 DISABILITY ACCESS LAW	15,351
SB 1473 Ca. Bdlg Stnds Comm	347
Auditorium/Park Deposits	2,062
Volk CUP	1,366
Building Permit Deposits	155,732
Employee Trust Fund	(15)
S.M.I.P.	2,409
KIMBELL	(2,907)
Guadalupe H-2A Housing "Lopez CUP"	(2,156)
Alvarez Lot Split - SB9	(1,885)
Alvarez Lot Line Adjustment – 11th Street	(5,096)
Root One	(4,487)
Hwy 1 Gen Auto Repair	(2,654)
TrusPro Addition	701
Olivera Apts	(0)
Almaguer LLA	2,553
Pioneer Street Apartments	(954)
Edwards 5 Unit Apartment Comp	511
La Guardia Townhomes	(4,085)
Snowy Plover Lane	(797)
CENTRAL COAST PROCESSING	(12,905)
Element 7	(1,207)
147 Tognazzini Lot Merger	(2,665)
Vaughn Weed Abatement	(2,531)
PSHH - Guadalupe Court	(17,031)
Soil Vapor Extraction System	500

Due to other Funds 7,783
CRANDALL 12th ST. APARTMENTS (7,788)

Balance Sheet

As Of 03/31/2026

Name	Balance
UNAVAILABLE REVENUE	-
Business License Ovrpmt	(433)
USE TAX PAYABLE	-
Developer Bond/Security Deposit	15,000
Guadalupe Ranch Acres	44,975
Pro Diesel Repair, Inc.	(451)
New Pasadera Jr. High School	(1,193)
SB Cnty Prkg Viol Surcharge	1,218
Bank Rec Clearing	0
Total Liability:	451,628

Equity

Legal Services	-
Fund Balance - Unreserved	1,825,551
Total Beginning Equity:	1,825,551
	4,974,675
	5,875,827
	(901,153)
	924,398

1,376,026