



Honorable Mayor and Members of the Hermosa Beach City Council

**REVENUE REPORT, EXPENDITURE REPORT, AND CIP REPORT BY PROJECT
FOR APRIL AND MAY 2025**

(Administrative Services Director Brandon Walker)

Recommended Action:

Staff recommends City Council receive and file the April and May 2025 Financial Reports.

Executive Summary:

Attached are the April 2025 and May Revenue and Expenditure reports. The reports provide detail by revenue account and by department for expenditures, with summaries by fund at the end of each report.

Discussion:

As of May 2025, General Fund revenue is 91.5 percent received for 91.7 percent of the fiscal year. The General Fund revenue, particularly tax revenue, is not received incrementally. The total would reach 91.4 percent when adjusting for tax revenue.

General Fund expenditures are 90.3 percent expended for 91.7 percent of the fiscal year. Expenditures do not necessarily occur on an incremental basis. The total would reach 86.5 percent when adjusting for encumbrances.

The Capital Improvement Project (CIP) reports group the funding for each project together, which is similar to how the projects are shown in the budget. In the regular Expenditure Report, the CIPs appear at the end of each fund; therefore, the total funding is not displayed in one place.

General Plan Consistency:

This report and associated recommendation have been evaluated for their consistency with the City's General Plan. Relevant Policies are listed below:

Governance Element

Goal 1. A high degree of transparency and integrity in the decision-making process.

Policies:

- **1.1 Open meetings.** Maintain the community's trust by holding meetings in which decisions are being made, that are open and available for all community members to attend, participate, or view remotely.
- **1.6 Long-term considerations.** Prioritize decisions that provide long-term community benefit and discourage decisions that provide short-term community benefit but reduce long-term opportunities.

Attachments:

1. April 2025 Revenue Report
2. April 2025 Expenditure Report
3. April 2025 CIP Report
4. May 2025 Revenue Report
5. May 2025 Expenditure Report
6. May 2025 CIP Report

Respectfully Submitted by: Charlotte Newkirk, Senior Finance Analyst

Concur: Henry Chao, Finance Manager

Noted for Fiscal Impact: Brandon Walker, Administrative Services Director

Approved: Steve Napolitano, Interim City Manager