



Honorable Mayor and Members of the Hermosa Beach City Council
REVENUE REPORT, EXPENDITURE REPORT, AND CIP REPORT BY PROJECT
FOR JUNE 2025

(Administrative Services Director Brandon Walker)

Recommended Action:

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

Executive Summary:

Attached are the June 2025 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. The June 2025 reports are not the final reports for the year as accounting adjustments must be made to “close the books.” Totals for both revenue and expenditures will change when these entries are made.

Discussion:

As of June 2025, General Fund revenue is 95.2 percent received for the fiscal year.

General Fund expenditures are 95.5 percent expended for the fiscal year.

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. The June CIP report will continue to be updated to reflect payments made for purchases or services performed in FY 2024–25, but not paid until FY 2025–26. This is not the final report for FY 2024–25.

Attachments:

1. June 2025 Revenue Report
2. June 2025 Expenditure Report
3. June 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