



**Honorable Mayor and Members of the Hermosa Beach City Council**

**REVENUE REPORT, EXPENDITURE REPORT, AND CIP REPORT BY PROJECT  
FOR JULY AND AUGUST 2024**

(Administrative Services Director Brandon Walker)

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**Recommended Action:**

Staff recommends City Council receive and file the July and August 2024 Financial Reports.

**Executive Summary:**

Attached are the July and August 2024 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 August 2024, General Fund revenue is 8.3 percent received for 16.7 percent of the fiscal year. The General Fund revenue, particularly tax revenue, is not received incrementally. The total would reach 17.2 percent when adjusting for tax revenue.

General Fund expenditures are 32.5 percent expended for 16.7 percent of the fiscal year. Expenditures do not necessarily occur on an incremental basis. The total would reach 16.0 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. July 2024 Revenue Report
2. July 2024 Expenditure Report
3. July 2024 CIP Report
4. August 2024 Revenue Report
5. August 2024 Expenditure Report
6. August 2024 CIP Report

**Respectfully Submitted by:** Brandon Walker, Administrative Services Director

**Reviewed by:** Angela Crespi, Deputy City Manager

**Approved:** Suja Lowenthal, City Manager