

# GENERAL FUND

MID-YEAR FINANCIAL  
REVIEW

FY2024-2025

# CASH BALANCE HISTORY YEAR END DECEMBER 31



**HAWTHORNE**  
City of Good Neighbors

- As of 12-31-2018: \$14,076,078
- As of 12-31-2019: \$24,935,644
- As of 12-31-2020: \$38,202,491
- As of 12-31-2021: \$57,905,088
- As of 12-31-2022: \$61,930,816
- As of 12-31-2023: \$83,028,362
- As of 12-31-2024: \$86,693, 489

# FISCAL YEAR 24-25 BUDGET HISTORY



- Originally Adopted in June 2024
  - Expenditure \$109,949,863
  - Revenue \$112,204,161
  
- Budget Amended Mid-Year Appropriations
  - Expenditure \$111,498,166
  - Revenue \$112,288,168

# FISCAL YEAR 24-25 BUDGET QUARTER END DECEMBER 31, 2024

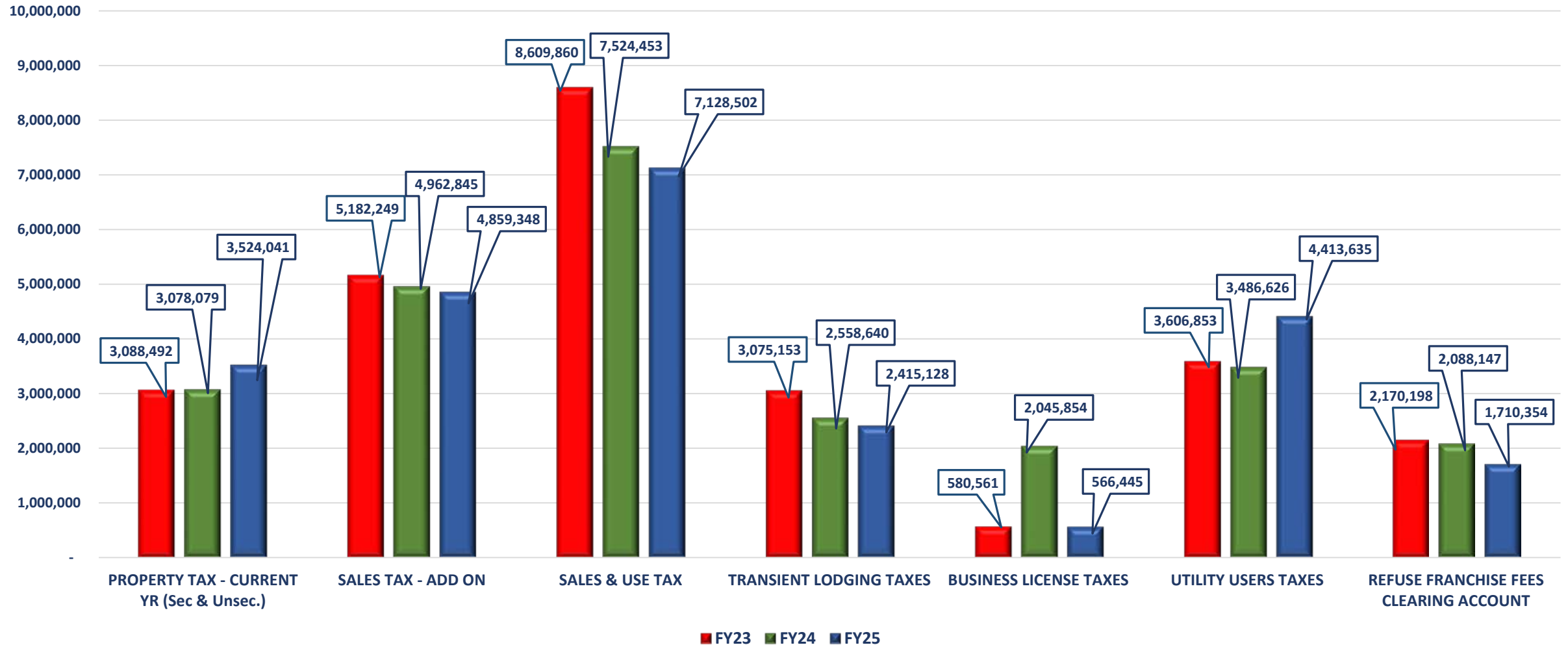


- Operating Revenues increased by 2.57% compared to the previous year.
- Most Significant Increases & Decreases in Revenue
  - 1. Investment Earnings 96%
  - 2. Business License Tax -72%
  - 3. Franchise Tax -27%
  - 4. Sales Tax (Combined) -4%

# TAX REVENUES OVER \$1 M AT MID-YEAR, COMPARED WITH PRIOR YEARS



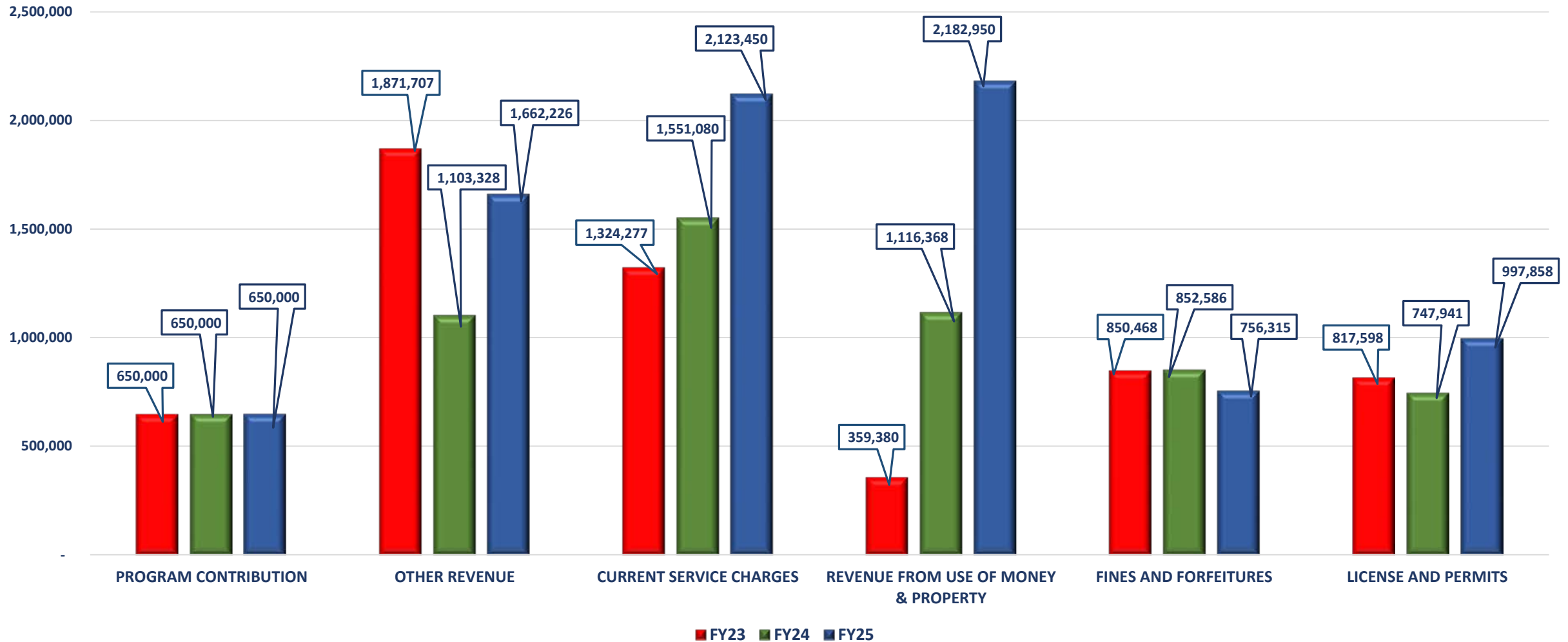
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# NON TAX REVENUES AT MID-YEAR, COMPARED WITH PRIOR YEARS



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# FISCAL YEAR 24-25 BUDGET QUARTER END DECEMBER 31, 2024

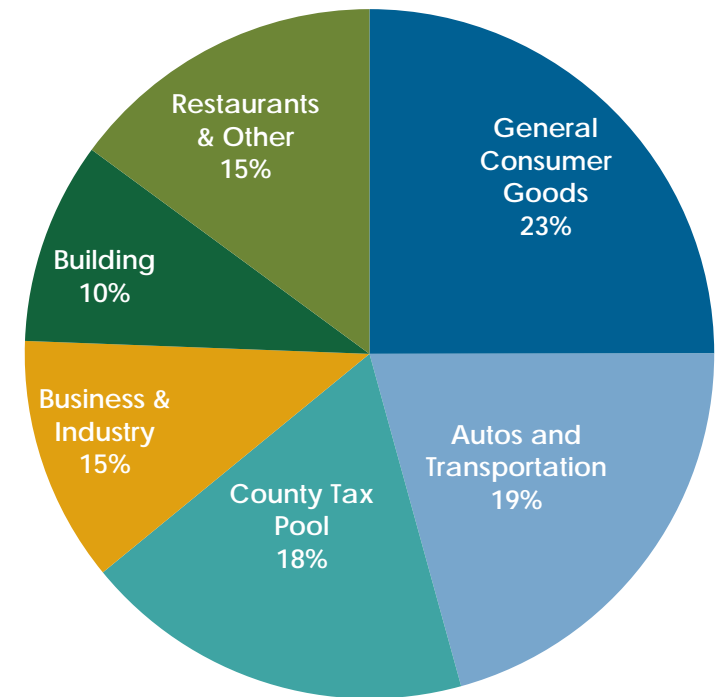


- Decreased Sales Tax Revenues -4%

1. Local Bradley Burns 1% -5%
2. Measure HH .75% (Add On) -2%

- Stable & Diverse economic base

Sales Tax Distribution –  
July to September 2024



# FISCAL YEAR 24-25 BUDGET QUARTER END DECEMBER 31, 2024 CONT'D



- Expenditures
  - 9.44% Operating Increase Compared to Previous Year
  - Increases realized across all expenditure categories
  - 46.95% of Approved Budget Expended

# GENERAL FUND REQUIRED CASH BALANCE FOR FISCAL YEAR 2024-25



**HAWTHORNE**  
City of Good Neighbors

- Average 3 months of Operating Expenditures
  - Required Balance is \$27,487,466
- As of December 31, 2024
  - Cash Balance was \$86,693,489

# FUND BALANCE CLASSIFICATION RECOMMENDATIONS FOR TRANSFERS



HAWTHORNE  
City of Good Neighbors

- Economic Uncertainty Reserve Fund
- Pension Stabilization Fund
- Capital Improvement Project Fund
- ITS Hardware Replacement Fund

FISCAL YEAR 24-25 BUDGET  
QUARTER END DECEMBER 31, 2024



HAWTHORNE  
City of Good Neighbors

# Questions?