

**CITY OF HERMOSA BEACH**  
**RESOLUTION NO. 23-XXXX**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF HERMOSA BEACH,  
CALIFORNIA ADOPTING THE BUDGET FOR THE FISCAL YEAR 2023–24**

**WHEREAS**, a budget for the fiscal year 2023–24 has been prepared by the City Manager, and;

**WHEREAS**, said budget incorporates expenditures for operating purposes, capital outlay and capital improvement projects, and;

**WHEREAS**, said final budget will include the appropriations limit and total annual appropriations subject to limitation as required by Section 37200 of the Government Code, and;

**WHEREAS**, the City Council has examined said budget and, after due deliberation and consideration, has made such amendments to the budget as it deems advisable.

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF HERMOSA BEACH,  
CALIFORNIA, DOES HEREBY RESOLVE AS FOLLOWS:**

**SECTION 1.** That the City Council does hereby approve and adopt the revised budget for the 2023–24 Fiscal Year as presented in the documents entitled “City of Hermosa Beach Budget Summary 2023–24”, and attached as “Exhibit A.”

**SECTION 2.** This Resolution shall take effect immediately. The City Clerk shall certify to the passage and adoption of this Resolution; shall enter the same in the book of original Resolutions; and shall make a minute of the passage and adoption thereof in the records of the proceedings of the City Council meeting at which the same is passed and adopted.

**PASSED, APPROVED and ADOPTED** on this 13<sup>th</sup> day of June, 2023.

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Mayor Raymond A. Jackson  
**PRESIDENT** of the City Council and **MAYOR** of the City of Hermosa Beach, CA

**ATTEST:**

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Myra Maravilla, MPA, CMC  
City Clerk

**APPROVED AS TO FORM:**

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Patrick Donegan,  
City Attorney

	Major Fund	Special Revenue Funds	
	GENERAL FUND 001	LIGHTING LANDSCAPING FUND 105	STATE GAS TAX FUND 115
<b>ESTIMATED REVENUE</b>			
Taxes	\$38,301,815	\$457,649	\$0
Licenses/Permits	\$1,238,386	\$0	\$0
Fines/Forfeitures	\$1,747,450	\$0	\$0
Use of Money/Property	\$1,381,583	\$4,347	\$29,255
Intergovernmental/State	\$106,199	\$0	\$1,049,690
Intergovernmental/County	\$0	\$0	\$0
Intergovernmental/Federal	\$0	\$0	\$0
Current Service Charges	\$9,274,197	\$0	\$0
Other Revenue	\$68,621	\$0	\$0
<b>TOTAL ESTIMATED REVENUE</b>	<b>\$52,118,251</b>	<b>\$461,996</b>	<b>\$1,078,945</b>
INTERFUND TRANSFERS IN	\$1,727,688	\$468,524	\$0
ESTIMATED FUNDS AVAILABLE	\$53,845,939	\$930,520	\$1,078,945
<b>FUND BALANCE</b>			
7/1/23	\$15,543,370	\$30,329	\$1,309,457
TOTAL FUNDS AVAILABLE	\$69,389,309	\$960,849	\$2,388,402
<b>APPROPRIATIONS</b>			
Operating Budget	\$49,895,086	\$949,795	\$50,000
Capital Outlay	\$58,725	\$0	\$0
Capital Improvements- PY	\$300,000	\$0	\$1,134,511
Capital Improvements	\$0	\$0	840,000
<b>TOTAL APPROPRIATIONS</b>	<b>\$50,253,811</b>	<b>\$949,795</b>	<b>\$2,024,511</b>
INTERFUND TRANSFERS OUT	\$4,436,047	\$11,054	\$357,865
TOTAL APPROPRIATIONS/TRANSFERS OUT	\$54,689,858	\$960,849	\$2,382,376
ADJUST FUND BALANCE FOR FIXED ASSET ADDITIONS			
<b>ESTIMATED FUND BALANCE 6/30/24</b>	<b>\$14,699,451 (a)</b>	<b>\$0</b>	<b>\$6,026</b>
(a) CLASSIFICATIONS OF FUND BALANCE:			
<b>Restricted</b>	<u>Previous Balance</u>	<u>Current Balance</u>	
General Plan Maintenance Fee	\$0	\$85,000	
PEG Fees, Cable Franchise	\$145,593	\$204,414	
CASp Fees	\$57,613	\$66,700	
Marquee Donation	\$50,000	\$50,000	
<b>Committed</b>			
In Lieu Fee/ Parking Facility	\$462,400	\$462,400	
<b>Assigned</b>			
Contingencies	\$7,588,784	\$9,979,017	
Reserve for FEMA Claims	\$0	\$1,030,568	
20-21 Year End Balance	\$18,460	\$0	
21-22 Year End Balance	\$3,835,617	\$0	
Retirement Rate Stabilization	\$1,021,575	\$1,021,575	
Retirement Trust	\$829,060	\$829,060	
Compensated Absences	\$294,170	\$294,170	
2018-19 Prop A Fund Exchange- Engineer Funding	\$190,321	\$58,546	
21-22 Prop A Fund Exchange- Engineer	\$259,777	\$128,001	
22-23 Prop A Fund Exchange	\$490,000	\$490,000	
CIP Carry Forward	\$300,000	\$0	
	<u>\$15,543,370</u>	<u>\$14,699,451</u>	
<b>Available Fund Balance 6/30/24</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,026</b>

CITY OF HERMOSA BEACH BUDGET SUMMARY  
Preliminary Budget  
2023-24

	Special Revenue Funds		
	AB 939 FUND 117	PROP A OPEN SPACE FUND 121	TYCO FUND 122
<b>ESTIMATED REVENUE</b>			
Taxes	\$0	\$0	\$0
Licenses/Permits	\$0	\$0	\$0
Fines/Forfeitures	\$0	\$0	\$0
Use of Money/Property	\$9,310	\$0	\$427,886
Intergovernmental/State	\$0	\$0	\$0
Intergovernmental/County	\$0	\$96,123	\$0
Intergovernmental/Federal	\$0	\$0	\$0
Current Service Charges	\$64,000	\$0	\$0
Other Revenue	\$0	\$0	\$0
<b>TOTAL ESTIMATED REVENUE</b>	<b>\$73,310</b>	<b>\$96,123</b>	<b>\$427,886</b>
INTERFUND TRANSFERS IN	\$0	\$0	\$0
ESTIMATED FUNDS AVAILABLE	\$73,310	\$96,123	\$427,886
<b>FUND BALANCE</b>			
<b>7/1/23</b>	<b>\$298,722</b>	<b>\$0</b>	<b>\$2,298,999</b>
TOTAL FUNDS AVAILABLE	\$372,032	\$96,123	\$2,726,885
<b>APPROPRIATIONS</b>			
Operating Budget	\$138,526	\$0	\$0
Capital Outlay	\$0	\$0	\$0
Capital Improvements- PY	\$0	\$0	\$2,494,273
Capital Improvements	\$0	\$0	\$227,200
<b>TOTAL APPROPRIATIONS</b>	<b>\$138,526</b>	<b>\$0</b>	<b>\$2,721,473</b>
INTERFUND TRANSFERS OUT	\$0	\$44,963	\$0
TOTAL APPROPRIATIONS/TRANSFERS OUT	\$138,526	\$44,963	\$2,721,473
ADJUST FUND BALANCE FOR FIXED ASSET ADDITIONS			
<b>ESTIMATED FUND BALANCE 6/30/24</b>	<b>\$233,506</b>	<b>\$51,160</b>	<b>\$5,412</b>
<b>Available Fund Balance 6/30/24</b>	<b>\$233,506</b>	<b>\$51,160</b>	<b>\$5,412</b>

	Special Revenue Funds	
	PARK/ RECREATION FACILITY TAX FUND 125	BAYVIEW DRIVE DISTRICT ADMIN EXPENSE FUND 135
ESTIMATED REVENUE		
Taxes	\$0	\$0
Licenses/Permits	\$0	\$0
Fines/Forfeitures	\$0	\$0
Use of Money/Property	\$12,700	\$226
Intergovernmental/State	\$0	\$0
Intergovernmental/County	\$0	\$0
Intergovernmental/Federal	\$0	\$0
Current Service Charges	\$0	\$0
Other Revenue	\$60,966	\$5,000
TOTAL ESTIMATED REVENUE	\$73,666	\$5,226
INTERFUND TRANSFERS IN	\$0	\$0
ESTIMATED FUNDS AVAILABLE	\$73,666	\$5,226
FUND BALANCE		
7/1/23	\$352,697	\$5,700
TOTAL FUNDS AVAILABLE	\$426,363	\$10,926
APPROPRIATIONS		
Operating Budget	\$0	\$1,900
Capital Outlay	\$0	\$0
Capital Improvements- PY	\$183,361	\$0
Capital Improvements	\$240,000	\$0
TOTAL APPROPRIATIONS	\$423,361	\$1,900
INTERFUND TRANSFERS OUT	\$0	\$3,000
TOTAL APPROPRIATIONS/TRANSFERS OUT	\$423,361	\$4,900
ADJUST FUND BALANCE FOR		
FIXED ASSET ADDITIONS		
ESTIMATED FUND BALANCE 6/30/24	\$3,002	\$6,026
Available Fund Balance 6/30/24	\$3,002	\$6,026

CITY OF HERMOSA BEACH BUDGET SUMMARY  
Preliminary Budget  
2023-24

	Special Revenue Funds			
BEACH DRIVE DISTRICT				
	ADMINISTRATIVE EXPENSE FUND 139	COMMUNITY / DEV BLOCK GRANT 140	PROPOSITION A FUND 145	PROPOSITION C FUND 146
ESTIMATED REVENUE				
Taxes	\$0	\$0	\$554,063	\$459,580
Licenses/Permits	\$0	\$0	\$0	\$0
Fines/Forfeitures	\$0	\$0	\$0	\$0
Use of Money/Property	\$168	\$0	\$20,309	\$64,869
Intergovernmental/State	\$0	\$0	\$0	\$0
Intergovernmental/County	\$0	\$0	\$0	\$0
Intergovernmental/Federal	\$0	\$366,406	\$0	\$0
Current Service Charges	\$0	\$0	\$732	\$0
Other Revenue	\$4,000	\$0	\$0	\$0
TOTAL ESTIMATED REVENUE	\$4,168	\$366,406	\$575,104	\$524,449
INTERFUND TRANSFERS IN	\$0	\$0	\$0	\$0
ESTIMATED FUNDS AVAILABLE	\$4,168	\$366,406	\$575,104	\$524,449
FUND BALANCE				
7/1/23	\$3,989	\$3,192	\$68,079	\$1,633,248
TOTAL FUNDS AVAILABLE	\$8,157	\$369,598	\$643,183	\$2,157,697
APPROPRIATIONS				
Operating Budget	\$1,500	\$0	\$177,857	\$300,000
Capital Outlay	\$0	\$0	\$0	\$0
Capital Improvements- PY	\$0	\$233,089	\$0	\$1,487,678
Capital Improvements	\$0	\$133,317	\$0	\$200,000
TOTAL APPROPRIATIONS	\$1,500	\$366,406	\$177,857	\$1,987,678
INTERFUND TRANSFERS OUT	\$2,500	\$0	\$0	\$0
TOTAL APPROPRIATIONS/TRANSFERS OUT	\$4,000	\$366,406	\$177,857	\$1,987,678
ADJUST FUND BALANCE FOR FIXED ASSET ADDITIONS				
ESTIMATED FUND BALANCE 6/30/24	\$4,157	\$3,192	\$465,326	\$170,019
Available Fund Balance 6/30/24	\$4,157	\$3,192	\$465,326	\$170,019

CITY OF HERMOSA BEACH BUDGET SUMMARY  
Preliminary Budget  
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	Special Revenue Funds			
	MEASURE R FUND 147	MEASURE M FUND 148	MEASURE W FUND 149	GRANT FUND 150
<b>ESTIMATED REVENUE</b>				
Taxes	\$344,685	\$390,643	\$157,832	\$0
Licenses/Permits	\$0	\$0	\$0	\$0
Fines/Forfeitures	\$0	\$0	\$0	\$0
Use of Money/Property	\$14,237	\$29,103	\$8,254	\$636,865
Intergovernmental/State	\$0	\$0	\$0	\$0
Intergovernmental/County	\$0	\$0	\$0	\$0
Intergovernmental/Federal	\$0	\$0	\$0	\$0
Current Service Charges	\$0	\$0	\$0	\$0
Other Revenue	\$0	\$0	\$0	\$0
<b>TOTAL ESTIMATED REVENUE</b>	<b>\$358,922</b>	<b>\$419,746</b>	<b>\$166,086</b>	<b>\$636,865</b>
INTERFUND TRANSFERS IN	\$0	\$0	\$0	\$0
ESTIMATED FUNDS AVAILABLE	\$358,922	\$419,746	\$166,086	\$636,865
<b>FUND BALANCE</b>				
<b>7/1/23</b>	<b>\$627,357</b>	<b>\$1,070,979</b>	<b>\$335,262</b>	<b>\$2,770,933</b>
TOTAL FUNDS AVAILABLE	\$986,279	\$1,490,725	\$501,348	\$3,407,798
<b>APPROPRIATIONS</b>				
Operating Budget	\$0	\$0	\$0	\$50,675
Capital Outlay	\$0	\$0	\$0	\$0
Capital Improvements- PY	\$595,345	\$678,750	\$308,110	\$3,162,300
Capital Improvements	\$300,000	\$690,000	\$167,000	\$189,849
<b>TOTAL APPROPRIATIONS</b>	<b>\$895,345</b>	<b>\$1,368,750</b>	<b>\$475,110</b>	<b>\$3,402,824</b>
INTERFUND TRANSFERS OUT	\$0	\$0	\$0	\$0
TOTAL APPROPRIATIONS/TRANSFERS OUT	\$895,345	\$1,368,750	\$475,110	\$3,402,824
ADJUST FUND BALANCE FOR FIXED ASSET ADDITIONS				
<b>ESTIMATED FUND BALANCE 6/30/24</b>	<b>\$90,934</b>	<b>\$121,975</b>	<b>\$26,238</b>	<b>\$4,974</b>
<b>Available Fund Balance 6/30/24</b>	<b>\$90,934</b>	<b>\$121,975</b>	<b>\$26,238</b>	<b>\$4,974</b>

CITY OF HERMOSA BEACH BUDGET SUMMARY  
Preliminary Budget  
2023-24

	Special Revenue Funds				
	SUPPLEMENTAL				
	AIR QUALITY IMPROVEMENT FUND 152	LAW ENFORCEMENT SERVICES FUND 153	FEMA FUND 157	CARES ACT FUND 158	AMERICAN RESCUE PLAN ACT FUND 159
<b>ESTIMATED REVENUE</b>					
Taxes	\$0	\$128,805	\$0	\$0	\$0
Licenses/Permits	\$0	\$0	\$0	\$0	\$0
Fines/Forfeitures	\$0	\$0	\$0	\$0	\$0
Use of Money/Property	\$3,507	\$16,079	\$0	\$0	\$0
Intergovernmental/State	\$25,000	\$0	\$0	\$0	\$0
Intergovernmental/County	\$0	\$0	\$0	\$0	\$0
Intergovernmental/Federal	\$0	\$0	\$0	\$0	\$0
Current Service Charges	\$0	\$0	\$0	\$0	\$0
Other Revenue	\$0	\$0	\$0	\$0	\$0
<b>TOTAL ESTIMATED REVENUE</b>	<b>\$28,507</b>	<b>\$144,884</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
INTERFUND TRANSFERS IN	\$0	\$0	\$0	\$0	\$0
ESTIMATED FUNDS AVAILABLE	\$28,507	\$144,884	\$0	\$0	\$0
<b>FUND BALANCE</b>					
7/1/23	\$128,051	\$485,706	\$ (1,030,568)	\$310,537	\$997,769
TOTAL FUNDS AVAILABLE	\$156,558	\$630,590	\$ (1,030,568)	\$310,537	\$997,769
<b>APPROPRIATIONS</b>					
Operating Budget	\$10,000	\$128,090	\$0	\$0	\$0
Capital Outlay	\$0	\$61,000	\$0	\$0	\$0
Capital Improvements- PY	\$0	0	\$0	\$0	\$0
Capital Improvements	\$0	0	\$0	\$0	\$0
<b>TOTAL APPROPRIATIONS</b>	<b>\$10,000</b>	<b>\$189,090</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
INTERFUND TRANSFERS OUT	\$0	\$0	\$0	\$310,537	\$997,769
TOTAL APPROPRIATIONS/TRANSFERS OUT	\$10,000	\$189,090	\$0	\$310,537	\$997,769
ADJUST FUND BALANCE FOR FIXED ASSET ADDITIONS					
<b>ESTIMATED FUND BALANCE 6/30/24</b>	<b>\$146,558</b>	<b>\$441,500</b>	<b>\$ (1,030,568)</b>	<b>\$0</b>	<b>\$0</b>
<b>Available Fund Balance 6/30/24</b>	<b>\$146,558</b>	<b>\$441,500</b>	<b>\$ (1,030,568)</b>	<b>\$0</b>	<b>\$0</b>



CITY OF HERMOSA BEACH BUDGET SUMMARY  
Preliminary Budget  
2023-24

	Special Revenue Funds		
	SEWER FUND 160	STORM DRAIN FUND 161	ASSET SEIZURE/ FORFEITURE FUND 170
<b>ESTIMATED REVENUE</b>			
Taxes	\$0	\$0	\$0
Licenses/Permits	\$0	\$0	\$0
Fines/Forfeitures	\$0	\$0	\$0
Use of Money/Property	\$123,006	\$93,191	\$24,337
Intergovernmental/State	\$0	\$0	\$0
Intergovernmental/County	\$8,000	\$0	\$0
Intergovernmental/Federal	\$0	\$0	\$0
Current Service Charges	\$1,196,842	\$0	\$0
Other Revenue	\$0	\$0	\$0
<b>TOTAL ESTIMATED REVENUE</b>	<b>\$1,327,848</b>	<b>\$93,191</b>	<b>\$24,337</b>
INTERFUND TRANSFERS IN	\$0	\$700,000	\$0
ESTIMATED FUNDS AVAILABLE	\$1,327,848	\$793,191	\$24,337
<b>FUND BALANCE</b>			
<b>7/1/23</b>	<b>\$3,670,459</b>	<b>\$2,619,535</b>	<b>\$627,630</b>
TOTAL FUNDS AVAILABLE	\$4,998,307	\$3,412,726	\$651,967
<b>APPROPRIATIONS</b>			
Operating Budget	\$582,929	\$521,215	\$7,480
Capital Outlay	\$0	\$0	\$600
Capital Improvements- PY	\$2,653,406	\$2,139,525	\$0
Capital Improvements	278,540	-	\$0
<b>TOTAL APPROPRIATIONS</b>	<b>\$3,514,875</b>	<b>\$2,660,740</b>	<b>\$8,080</b>
INTERFUND TRANSFERS OUT	\$0	\$0	\$0
TOTAL APPROPRIATIONS/TRANSFERS OUT	\$3,514,875	\$2,660,740	\$8,080
ADJUST FUND BALANCE FOR FIXED ASSET ADDITIONS			
<b>ESTIMATED FUND BALANCE 6/30/24</b>	<b>\$1,483,432</b>	<b>\$751,986</b>	<b>\$643,887</b>
<b>Available Fund Balance 6/30/24</b>	<b>\$1,483,432</b>	<b>\$751,986</b>	<b>\$643,887</b>

CITY OF HERMOSA BEACH BUDGET SUMMARY  
Preliminary Budget  
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	Special Revenue Funds		
	FIRE PROTECTION FUND 180	RTI UNDERSEA CABLE FUND 190	RTI UNDERSEA CABLE TIDELANDS FUND 191
<b>ESTIMATED REVENUE</b>			
Taxes	\$0	\$0	\$0
Licenses/Permits	\$0	\$0	\$0
Fines/Forfeitures	\$0	\$0	\$0
Use of Money/Property	\$0	\$266,194	\$18,072
Intergovernmental/State	\$0	\$0	\$0
Intergovernmental/County	\$0	\$0	\$0
Intergovernmental/Federal	\$0	\$0	\$0
Current Service Charges	\$0	\$0	\$0
Other Revenue	\$9,794	\$0	\$0
<b>TOTAL ESTIMATED REVENUE</b>	<b>\$9,794</b>	<b>\$266,194</b>	<b>\$18,072</b>
INTERFUND TRANSFERS IN	\$0	\$0	\$0
ESTIMATED FUNDS AVAILABLE	\$9,794	\$266,194	\$18,072
<b>FUND BALANCE</b>			
<b>7/1/23</b>	<b>\$0</b>	<b>\$1,078,302</b>	<b>\$590,082</b>
TOTAL FUNDS AVAILABLE	\$9,794	\$1,344,496	\$608,154
<b>APPROPRIATIONS</b>			
Operating Budget	\$0	\$0	\$0
Capital Outlay	\$0	\$0	\$0
Capital Improvements- PY	\$0	\$813,484	\$550,335
Capital Improvements	\$0	\$290,000	55,000
<b>TOTAL APPROPRIATIONS</b>	<b>\$0</b>	<b>\$1,103,484</b>	<b>\$605,335</b>
INTERFUND TRANSFERS OUT	\$0	\$0	\$0
TOTAL APPROPRIATIONS/TRANSFERS OUT	\$0	\$1,103,484	\$605,335
DEBT SERVICE PAYMENT			
<b>ESTIMATED FUND BALANCE 6/30/24</b>	<b>\$9,794</b>	<b>\$241,012</b>	<b>\$2,819</b>
<b>Available Fund Balance 6/30/24</b>	<b>\$9,794</b>	<b>\$241,012</b>	<b>\$2,819</b>

CITY OF HERMOSA BEACH BUDGET SUMMARY  
Preliminary Budget  
2023-24

	Debt Service Fd	Special Revenue Funds	Agency Funds		
		CAPITAL	GREENWICH	BAYVIEW DRIVE	LOWER PIER
	LEASE REVENUE	IMPROVEMENT	VILLAGE N	DISTRICT	DISTRICT
	BOND FUND	FUND	UNDERGROUND	REDEMPTION	REDEMPTION
	201	301	313	609	610
<b>ESTIMATED REVENUE</b>					
Taxes	\$0	\$0	\$0	\$0	\$0
Licenses/Permits	\$0	\$0	\$0	\$0	\$0
Fines/Forfeitures	\$0	\$0	\$0	\$0	\$0
Use of Money/Property	\$0	\$387,144	\$0	\$3,200	\$122
Intergovernmental/State	\$0	\$0	\$0	\$0	\$0
Intergovernmental/County	\$0	\$0	\$0	\$0	\$0
Intergovernmental/Federal	\$0	\$0	\$0	\$0	\$0
Current Service Charges	\$0	\$0	\$0	\$0	\$0
Other Revenue	\$0	\$0	\$0	\$0	\$0
<b>TOTAL ESTIMATED REVENUE</b>	<b>\$0</b>	<b>\$387,144</b>	<b>\$0</b>	<b>\$3,200</b>	<b>\$122</b>
INTERFUND TRANSFERS IN	\$664,416	\$883,499	\$0	\$0	\$0
ESTIMATED FUNDS AVAILABLE	\$664,416	\$1,270,643	\$0	\$3,200	\$122
<b>FUND BALANCE</b>					
<b>7/1/23</b>	<b>\$64,184</b>	<b>\$13,547,754</b>	<b>\$120,898</b>	<b>\$170,922</b>	<b>\$31,289</b>
TOTAL FUNDS AVAILABLE	\$728,600	\$14,818,397	\$120,898	\$174,122	\$31,411
<b>APPROPRIATIONS</b>					
Operating Budget	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$0	\$181,836	\$0	\$0	\$0
Capital Improvements- PY	\$0	\$7,562,287	\$0	\$0	\$0
Capital Improvements	\$0	2,841,938	\$0	\$0	\$0
<b>TOTAL APPROPRIATIONS</b>	<b>\$0</b>	<b>\$10,586,061</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
INTERFUND TRANSFERS OUT	\$0	\$0	\$0	\$0	\$0
TOTAL APPROPRIATIONS/TRANSFERS OUT	\$0	\$10,586,061	\$0	\$0	\$0
DEBT SERVICE PAYMENT	\$728,600	\$0	\$0	\$0	\$0
<b>ESTIMATED FUND BALANCE 6/30/24</b>	<b>\$0</b>	<b>\$4,232,336</b>	<b>\$120,898</b>	<b>\$174,122</b>	<b>\$31,411</b>
Reserved for New Corporate City Yard Construction (with contingency)		\$1,889,278			
Reserve for Capital Facilities		\$841,393			
<b>Available Fund Balance 6/30/24</b>	<b>\$0</b>	<b>\$1,501,665</b>	<b>\$120,898</b>	<b>\$174,122</b>	<b>\$31,411</b>

CITY OF HERMOSA BEACH BUDGET SUMMARY  
Preliminary Budget  
2023-24

	Agency Funds			
	BEACH DRIVE DISTRICT REDEMPTION FUND 611	BEACH DRIVE DISTRICT RESERVE FUND 612	MYRTLE AVENUE ASSESSMENT FUND 617	LOMA DRIVE ASSESSMENT FUND 618
<b>ESTIMATED REVENUE</b>				
Taxes	\$0	\$0	\$0	\$0
Licenses/Permits	\$0	\$0	\$0	\$0
Fines/Forfeitures	\$0	\$0	\$0	\$0
Use of Money/Property	\$1,288	\$178	\$0	\$0
Intergovernmental/State	\$0	\$0	\$0	\$0
Intergovernmental/County	\$0	\$0	\$0	\$0
Intergovernmental/Federal	\$0	\$0	\$0	\$0
Current Service Charges	\$0	\$0	\$0	\$0
Other Revenue	\$0	\$0	\$0	\$0
<b>TOTAL ESTIMATED REVENUE</b>	<b>\$1,288</b>	<b>\$178</b>	<b>\$0</b>	<b>\$0</b>
INTERFUND TRANSFERS IN	\$0	\$0	\$0	\$0
ESTIMATED FUNDS AVAILABLE	\$1,288	\$178	\$0	\$0
<b>FUND BALANCE</b>				
7/1/23	\$81,415	\$1,595	\$46,762	\$114,807
TOTAL FUNDS AVAILABLE	\$82,703	1,773	\$46,762	\$114,807
<b>APPROPRIATIONS</b>				
Operating Budget	\$0	\$0	\$0	\$0
Capital Outlay	\$0	\$0	\$0	\$0
Capital Improvements- PY	\$0	\$0	\$0	\$0
Capital Improvements				
<b>TOTAL APPROPRIATIONS</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
INTERFUND TRANSFERS OUT	\$0	\$0	\$0	\$0
TOTAL APPROPRIATIONS/TRANSFERS OUT	\$0	\$0	\$0	\$0
ADJUST FUND BALANCE FOR FIXED ASSET ADDITIONS				
<b>ESTIMATED FUND BALANCE 6/30/24</b>	<b>\$82,703</b>	<b>\$1,773</b>	<b>\$46,762</b>	<b>\$114,807</b>
<b>Available Fund Balance 6/30/24</b>	<b>\$82,703</b>	<b>\$1,773</b>	<b>\$46,762</b>	<b>\$114,807</b>

CITY OF HERMOSA BEACH BUDGET SUMMARY  
Preliminary Budget  
2023-24

	Agency Fund	Internal Service Funds		
	BAYVIEW			
	DRIVE		EQUIPMENT	
	RESERVE	INSURANCE	REPLACEMENT	TOTAL
	FUND	FUND	FUND	(MEMORANDUM
	619	705	715	ONLY)
<b>ESTIMATED REVENUE</b>				
Taxes	\$0	\$0	\$0	\$40,795,072
Licenses/Permits	\$0	\$0	\$0	\$1,238,386
Fines/Forfeitures	\$0	\$0	\$0	\$1,747,450
Use of Money/Property	\$587	\$0	\$0	\$3,576,017
Intergovernmental/State	\$0	\$0	\$0	\$1,180,889
Intergovernmental/County	\$0	\$0	\$0	\$104,123
Intergovernmental/Federal	\$0	\$0	\$0	\$366,406
Current Service Charges	\$0	\$3,593,757	\$2,203,341	\$16,332,869
Other Revenue	\$0	\$0	\$0	\$148,381
<b>TOTAL ESTIMATED REVENUE</b>	<b>\$587</b>	<b>\$3,593,757</b>	<b>\$2,203,341</b>	<b>\$65,489,594</b>
INTERFUND TRANSFERS IN	\$0	\$0	\$1,719,608	\$6,163,735
ESTIMATED FUNDS AVAILABLE	\$587	\$3,593,757	\$3,922,949	\$71,653,328
<b>FUND BALANCE</b>				
<b>7/1/23</b>	<b>\$4,884</b>	<b>\$3,188,754</b>	<b>\$9,832,982</b>	<b>\$63,787,369</b>
TOTAL FUNDS AVAILABLE	\$5,471	\$6,782,511	\$13,755,931	\$134,689,390
<b>APPROPRIATIONS</b>				
Operating Budget	\$0	\$3,826,809	\$2,722,255	\$59,364,117
Capital Outlay	\$0	\$0	\$1,050,969	\$1,353,130
Capital Improvements- PY	\$0	\$0	\$0	\$24,296,454
Capital Improvements	\$0	\$0	\$0	\$6,452,844
<b>TOTAL APPROPRIATIONS</b>	<b>\$0</b>	<b>\$3,826,809</b>	<b>\$3,773,224</b>	<b>\$91,466,545</b>
INTERFUND TRANSFERS OUT	\$0	\$0	\$0	\$6,163,735
TOTAL APPROPRIATIONS/TRANSFERS OUT	\$0	\$3,826,809	\$3,773,224	\$97,630,280
DEBT SERVICE PAYMENT				\$728,600
ADJUST FUND BALANCE FOR			\$1,050,969	\$1,050,969
FIXED ASSET ADDITIONS 2				
<b>ESTIMATED FUND BALANCE 6/30/24</b>	<b>\$5,471</b>	<b>\$2,995,702</b>	<b>\$11,033,676</b>	<b>\$37,381,479</b>
Designated Building Maintenance Funds			\$551,840	
Investment in Fixed Assets			\$5,728,229	
Assigned reserve for Police Department Radio Equipment/South Bay Interoperability Project.			\$30,000	
Records Technology Fee			\$754,186	
Assigned reserve for Accounting ERP			\$333,645	
<b>Available Fund Balance 6/30/24</b>	<b>\$5,471</b>	<b>\$2,955,702</b>	<b>\$3,635,776</b>	<b>\$12,553,457</b>