



City of San Marino

Staff Report

*Gretchen Shepherd Romey, Mayor
Tony Chou, Vice Mayor
Hunter Chang, Council Member
John Chou, Council Member
Calvin Lo, Council Member*

TO: Mayor and City Council

FROM: Philippe Eskandar, City Manager

BY: Hillary Guirola-Leon, Finance Director
Mark Siegfried, Accounting Manager/Controller

DATE: February 28, 2025

SUBJECT: RECEIVE AND FILE FINANCIAL REPORT FOR SECOND QUARTER (OCTOBER 2024 THROUGH DECEMBER 2024)

STRATEGIC PLAN CRITICAL SUCCESS FACTORS

Fiscally Responsible and Transparent City Government

BACKGROUND

The following presents the financial activity of the City for the quarter ended December 31, 2024, as well as the fiscal year-to-date financial information. These figures are unaudited and have been compiled by the Finance Department. Financial information as noted at December 31, 2023, has been included for comparative purposes.

DISCUSSION

During the Second Quarter of 2025 (October 2024 through December 2024), General Fund revenues increased by \$1.13M or 11% versus the Second Quarter of 2024. Property Tax revenues increased by 4.5% as compared to prior year quarter. This 4.5% growth compares favorably with 4% growth projection used for the FY 2024-25 budget.

Utility User Tax revenues increased by \$95k (17%) from prior year quarter. Another reason for the increase in revenue from last year is due to the one-time transfer of Prop A Metro funds to the City of Pasadena for General Fund monies (\$750,000).

Total General Fund expenses for the quarter increased by \$780K or 24%

compared to last year. The increase is primarily due to negotiated salary increases and low turnover noted in personnel as departments are near fully budgeted staffing levels.

Additional second quarter details are provided in the tables below.

Second Quarter 2025 versus Second Quarter 2024 Financial Information

Below are the revenues and expenditures for the General Fund (Fund 101), the Public Safety Fund (Fund 103), and all of the Special Revenue Funds.

QUARTERLY FINANCIAL REPORT					
GOVERNMENTAL FUNDS (UNRESTRICTED)					
General Fund (101)	Second Quarter	Second Quarter	CY vs PY		
Revenues	2025	2024	\$\$\$	%	
Taxes	9,080,025	8,664,246	415,779	4.8%	Note 1
Licenses & Permits	442,651	190,246	252,405	132.7%	Note 2
Charges for Service	330,438	298,068	32,371	10.9%	Note 3
Intergovernmental	-	-	0		
Fines & Forfeitures	20,316	250	20,066	8026.4%	
Money & Property	21,740	319,380	(297,640)	-93.2%	Note 4
Miscellaneous	751,500	42,236	709,263	1679.3%	
General Fund Total Revenues	10,646,669	9,514,425	1,132,244	11.9%	
	Second Quarter	Second Quarter	CY vs PY		
Expenses	2025	2024	\$\$\$	%	
City Council	2,662	735	1,927	262.0%	
City Attorney	119,644	48,055	71,589	149.0%	
Non-Departmental	634,513	529,888	104,625	19.7%	
City Manager's Office	194,888	185,012	9,875	5.3%	
Human Resources	246,849	105,440	141,408	134.1%	
Finance Department	186,628	167,705	18,924	11.3%	
Community Development	527,600	434,718	92,883	21.4%	
Emergency Services	5,807	9,236	(3,428)	-37.1%	
Parks and Public Works	1,275,493	997,388	278,104	27.9%	
Recreation Department	462,311	423,232	39,079	9.2%	
Library Department	351,403	326,105	25,298	7.8%	
El Molino Viejo	-	-	-	0.0%	
General Fund Total Expenses	4,007,799	3,227,514	780,286	24.2%	Note 5
Net Income-General Fund	6,638,870	6,286,911	351,958	5.6%	
Public Safety Fund (103)	Second Quarter	Second Quarter	CY vs PY		
Revenues	2025	2024	\$\$\$	%	
Taxes	1,480,847	1,472,216	8,630	0.6%	
Charges for Service	211,106	252,268	(41,162)	-16.3%	
Intergovernmental	2,075	20,003	(17,928)	-89.6%	
Fines & Fees	31,511	33,666	(2,155)	-6.4%	
Miscellaneous	1,215	1,108	107	9.6%	
	1,726,754	1,779,261	(52,508)	-3.0%	Note 6
	Second Quarter	Second Quarter	CY vs PY		
Expenses	2025	2024	\$\$\$	%	
Police Department	1,767,429	1,778,233	(10,804)	-0.6%	
Fire Department	1,417,685	1,327,576	90,108	6.8%	
	3,185,114	3,105,809	79,304	2.6%	Note 7
Net Income-Public Safety Fund	(1,458,360)	(1,326,548)	(131,812)	-9.9%	
SPECIAL REVENUE FUNDS (RESTRICTED)	Second Quarter	Second Quarter	CY vs PY		
	2025	2024	\$\$\$	%	
Revenues	1,025,837	711,598	314,238	44.2%	
Expenses	1,119,048	120,608	998,439	827.8%	Note 8
Net Income-Special Revenue Funds	(93,211)	590,990	(684,201)	-115.8%	
Total Revenues-All Funds	13,756,426	12,189,888	1,566,539	12.9%	
Total Expenses-All Funds	10,020,691	7,566,335	2,454,356	32.4%	
Net Income-All Funds	3,735,736	4,623,553	(887,817)	-19.2%	

Items of Note:

1. Increase in Taxes is due to Property Taxes increasing by \$344k (4.5%). Utility Users Tax Revenue has also increased as compared to prior year by \$96K (17%).
2. Increase in Licenses & Permits is due to Building Permits increasing by \$225K compared to last year.
3. Increase in Charges for Service of \$32k is due to Plan Check Fees Revenue increasing by \$22k compared to prior year.
4. Change in Money & Property is due to fluctuations of the market value of the City's investments and interest rates increasing.
5. Overall increase in Non-sworn Department expenses of \$780k (24%) compared to the prior year. Increase is due to cost-of-living adjustments of 4% related to salaries as stipulated in the various MOUs with city employees. The year-to-date actuals are trending in line with the budgeted amounts as there has been limited staff turnover.
6. Overall, the revenues in the Public Safety Fund 103 are trending the same as prior year. Minimal fluctuations are due to timing of reimbursements.
7. Increase in Sworn Department expenses of \$79k (or 2.6%) is due to CPI increases related to materials and supplies as well as cost of living adjustments related to salaries.
8. Increase in expenditures related to Special Revenue Funds is due to the one-time transfer of Prop A Metro funds to the City of Pasadena (\$1M).

December 2025 YTD versus December 2024 YTD Financial Information

Below are the revenues and expenditures for the General Fund (Fund 101), the Public Safety Fund (Fund 103), and all of the Special Revenue Funds.

QUARTERLY FINANCIAL REPORT**GOVERNMENTAL FUNDS (UNRESTRICTED)****General Fund (101)**

Revenues	YTD	PY YTD	CY vs PY		
			\$\$\$	%	
Taxes	10,264,248	9,708,557	555,691	5.7%	Note 1
Licenses & Permits	774,669	497,737	276,932	55.6%	Note 2
Charges for Service	662,015	569,380	92,635	16.3%	Note 3
Intergovernmental	-	-	0		
Fines & Forfeitures	1,290	375	915	244.0%	
Money & Property	444,222	430,999	13,224	3.1%	Note 4
Miscellaneous	754,719	48,591	706,127	1453.2%	Note 5
General Fund Total Revenues	12,901,163	11,255,639	1,645,523	14.6%	
Expenses	YTD	PY YTD	CY vs PY		
			\$\$\$	%	
City Council	17,465	14,850	2,615	17.6%	
City Attorney	136,927	66,880	70,047	104.7%	
Non-Departmental	1,739,928	803,240	936,689	116.6%	
City Manager's Office	374,156	390,380	(16,224)	-4.2%	
Human Resources	374,972	238,851	136,120	57.0%	
Finance Department	378,058	424,314	(46,256)	-10.9%	
Community Development	1,041,763	991,900	49,863	5.0%	
Emergency Services	20,569	21,208	(639)	-3.0%	
Parks and Public Works	2,126,509	1,947,795	178,714	9.2%	
Recreation Department	1,024,725	993,762	30,963	3.1%	
Library Department	693,965	761,930	(67,964)	-8.9%	
El Molino Viejo	60,000	-	60,000	0.0%	
General Fund Total Expenses	7,989,036	6,655,108	1,333,927	20.0%	Note 6
Net Income-General Fund	4,912,127	4,600,531	311,596	6.8%	

Public Safety Fund (103)

Revenues	YTD	PY YTD	CY vs PY		
			\$\$\$	%	
Taxes	1,496,071	1,487,674	8,397	0.6%	
Charges for Service	381,605	426,252	(44,647)	-10.5%	
Intergovernmental	7,128	21,193	(14,065)	-66.4%	
Fines & Fees	44,195	45,524	(1,329)	-2.9%	
Miscellaneous	3,580	4,484	(905)	-20.2%	
	1,932,580	1,985,128	(52,548)	-2.6%	Note 7
Expenses	YTD	PY YTD	CY vs PY		
			\$\$\$	%	
Police Department	4,909,125	4,501,832	407,293	9.0%	
Fire Department	4,142,032	3,820,878	321,154	8.4%	
	9,051,157	8,322,710	728,447	8.8%	Note 8
Net Income-Public Safety Fund	(7,118,577)	(6,337,582)	(780,996)	-12.3%	

SPECIAL REVENUE FUNDS (RESTRICTED)

Revenues	YTD	PY YTD	CY vs PY		
			\$\$\$	%	
	1,383,501	1,066,023	317,479	29.8%	
Expenses	1,275,836	141,442	1,134,394	802.0%	Note 9
Net Income-Special Revenue Funds	107,665	924,581	(816,916)	-88.4%	
Total Revenues-All Funds	16,799,663	14,708,382	2,091,281	14.2%	
Total Expenses-All Funds	22,016,362	19,743,978	2,272,384	11.5%	
Net Income-All Funds	(5,216,699)	(5,035,596)	(181,103)	-3.6%	

Items of Note:

1. Increase in Taxes is due to Property Taxes increasing by \$360k (4.4%). Utility Users Tax Revenue has also increased as compared to prior year by \$181K (20%).
2. Increase in Licenses & Permits is due to Building Permits increasing by \$282K compared to last year.
3. Increase in Charges for Service of \$93k is due to Plan Check Fees increasing by \$47k compared to prior year. Code Enforcement Citation Fees have also increased by \$19k compared to prior year.
4. Change in Money & Property is due to fluctuations of the market value of the City's investments and interest rates increasing.
5. Miscellaneous Revenues have increased by \$706k from prior year due to one-time transfer of Prop A Metro funds to the City of Pasadena.
6. Overall increase in Non-sworn Department expenses of \$1.3M (20%) compared to the prior year. Increase is due to cost of living adjustments of 4% related to salaries as stipulated in the various MOUs with city employees. The year-to-date actuals are trending in line with the budgeted amounts as there has been limited staff turnover. The increase is also due to an increase in the pension required unfunded accrued liability (UAL) payment of \$158K.
7. Overall, the revenues in the Public Safety Fund 103 are trending the same as prior year. Minimal fluctuations are due to timing of reimbursements.
8. Increase in Sworn Department expenses of \$728k (or 8.8%) is due to CPI increases related to materials and supplies as well as cost of living adjustments related to salaries. The increase is also due to an increase in the pension required unfunded accrued liability (UAL) payment of \$405K. Overall, there is 47% of the budget remaining at December 2024. Overtime costs in the Fire Department are trending higher than budgeted as of December 2024. The increase in overtime costs is due to shift coverage and a vacancy in the department.
9. Increase in expenditures related to Special Revenue Funds is due to the one-time transfer of Prop A Metro funds to the City of Pasadena (\$1M).

All Funds Revenue Summary at December 31, 2024

In the next summary, budgeted revenues are shown against actual revenue at December 31, 2024, and in comparison to the prior year at this same time period.

All Revenue by Fund					
For Quarter Ended December 31, 2024 -- 50% of Fiscal Year Complete					
	Adopted Budget	Year-to-Date Actual	%	Increase/(Decrease) v. Prior Year	Prior Year Actual
General Funds Group					
General Fund	30,388,888	12,901,163	42%	1,645,523	11,255,639
Public Safety Fund	4,669,994	1,932,580	41%	(52,548)	1,985,128
Fourth of July	75,425	53,223	71%	5,678	47,545
San Marino Center	0	0	0%	0	0
American Rescue Plan	401,406	0	0%	0	0
Donations to City	117,600	127,722	109%	97,077	30,645
Total General Fund	35,653,313	15,014,687	42%	1,695,730	13,318,957
Special Revenue Funds					
Gas Taxes	674,428	293,911	44%	33,468	260,443
CDBG	360,406	2,870	1%	2,869	1
County Park Prop A	0	0	0%	0	0
Prop A Transit	427,314	195,115	46%	1,218	193,897
Drought	1,000	884	88%	198	685
Air Quality (AQMD)	19,000	4,416	23%	(1,333)	5,749
STPL	210	95	45%	21	74
TDA	19,340	27	0%	(262)	288
Prop C Transit	326,770	157,792	48%	6,980	150,811
PEG Fees	51,000	23,522	46%	9,068	14,454
Asset Forfeiture	3,200	1,450	45%	326	1,124
Granada Ave.	0	0	0%	0	0
Used Oil Grant	1,200	406	34%	(18)	424
OTS Gant	20,760	(893)	-4%	(893)	0
Recycling	103,000	5,507	5%	1,237	4,270
Bodyworn Camera Grant	61,948	0	0%	0	0
COPS	236,000	190,268	81%	10,585	179,684
Homeland Security Grant	0	0	0%	0	0
County Measure R	521,077	90,412	17%	(14,216)	104,629
Measure W	292,000	258,290	88%	242,579	15,711
County Measure M	296,054	159,431	54%	25,652	133,778
Total Special Revenue Funds	3,414,707	1,383,501	41%	317,479	1,066,023
Capital Project Fund					
Capital Projects	25,000	0	0%	0	0
Internal Service Fund					
Capital Equipment	728,456	393,187	54%	75,389	317,798
Total Internal Service Funds	728,456	393,187	54%	75,389	317,798
Fiduciary Fund					
Agency Fund	0	8,287	0%	2,683	5,604
Total All Revenue	39,821,476	16,799,663	42%	2,091,281	14,708,382

All Funds Expenditure Summary at December 31, 2024

In the next summary, budgeted expenditures are shown against actual expenditures at December 31, 2024, and in comparison to the prior year at this same time period.

All Expenditures by Fund					
For Quarter Ended December 31, 2024 – 50% of Fiscal Year Complete					
	Adopted Budget	Year-to-Date Actual	%	Increase/(Decrease) v. Prior Year	Prior Year Actual
General Funds Group					
General Fund	16,587,320	7,989,036	48%	1,333,927	6,655,108
Public Safety Fund	16,927,552	9,051,157.07	53%	728,447	8,322,710
Fourth of July	122,594	71,151.10	58%	6,312	64,839
San Marino Center	-	-	100%	-	-
Donations to City	145,241	21,541.31	15%	5,755	15,787
American Rescue Plan	-	-	0%	(6,236)	6,236
Workers' Compensation	721,135	948,206.50	131%	387,405	560,802
General Liability	976,323	975,575.00	100%	209,021	766,554
Total General Fund	35,480,165	19,056,667	54%	2,664,632	16,392,035
Special Revenue Funds					
Gas Taxes	1,231,053	-	0%	(43,947)	43,947
CDBG	360,406	6,749.00	2%	5,550	1,199
County Park Prop A	-	-	100%	-	-
Prop A Transit	1,471,695	1,082,148.34	74%	1,065,648	16,500
Air Quality	43,000	42,999.98	100%	(15,782)	58,782
Drought	-	-	0%	-	-
STPL	-	-	0%	-	-
TDA	19,000	19,000.00	100%	-	19,000
Prop C Transit	650,000	-	0%	-	-
OTS Grant	-	9,325.74	0%	7,311	2,015
Used Oil Grant	-	10,756.54	0%	10,757	-
CA Dept of Conservation Fund	91,000	-	0%	-	-
Bodyworn Camera Grant	61,948	-	0%	-	-
COPS	431,169	81,928.71	19%	81,929	-
Homeland Security Grant	-	-	0%	-	-
County Measure R	755,000	574.75	0%	575	-
Measure W Clean Water Fund	267,418	22,353.25	8%	22,353	-
County Measure M	1,225,000	-	100%	-	-
Total Special Revenue	6,606,689	1,275,836	19%	1,134,394	141,442
Capital Projects Funds					
Capital Projects	13,844,331	1,385,149.72	10%	(1,154,543)	2,539,693
Debt Service Funds					
Debt Service	-	-	0%	(574,888)	574,888
Internal Service Funds					
Capital Equipment	820,379	298,709.43	36%	202,789	95,920
Total Expenditures	56,751,564	22,016,362	39%	2,272,384	19,743,978

FISCAL IMPACT & PROCUREMENT REVIEW

This report possesses no fiscal impact and requires no procurement review.

LEGAL REVIEW

The City Attorney's office has reviewed and approved as to form.

RECOMMENDATION

Staff recommends that Council receive and file this report. If the City Council concurs with staff's recommendation, an appropriate motion would be:

"I move to receive and file the financial report reflecting the City's revenues and expenditures as of December 31, 2024."

ATTACHMENTS

1. Revenue Summary Report at December 31, 2024
2. Expenditure Summary Report at December 31, 2024