

MEMORANDUM



TO: VICTOR CARDENAS, CITY MANAGER
FROM: SABRINA LILLA, DEPUTY FINANCE DIRECTOR
SUBJECT: FINANCIAL REPORT AS OF SEPTEMBER 30, 2025
DATE: OCTOBER 23, 2025

The purpose of this memorandum is to highlight fiscal year-to-date revenue and expenditure activity through the first quarter ending September 30, 2025 (see attached report for budget-to-actual information prepared by budget category within each fund). The fiscal year 2024-25 audit is almost complete, and the final printed report is planned to be officially released to the Mayor and City Council at the December 1, 2025 council meeting. The June 30, 2025, ending balances on the attached report are shown as "unaudited" until the final audit report is released. The rollover and any other individual budget amendment approved through the October 21, 2025, council meeting are reflected in the attached report. Through the first quarter, generally, revenues and expenditures should represent approximately 25% of the budget.