



STAFF REPORT TO THE CITY COUNCIL

DATE: Regular Meeting of July 8, 2025

TO: Mayor and Members of the City Council

VIA: Dante Hall, City Manager

SUBMITTED BY: Edwin Gato, Director of Finance

SUBJECT: Receive the Finance Commission's Annual Report on Measures B and N for Fiscal Year Ending June 30, 2024

RECOMMENDED ACTION:

Receive the Finance Commission's Annual Report on Measures B and N for Fiscal Year Ending June 30, 2024.

COMMISSION/SUBCOMMITTEE ACTION AND RECOMMENDATION:

The Finance Commission recommends that the City Council receive their Fiscal Year Ending June 30, 2024, Annual Report on Measures B and N.

BACKGROUND:

The City's Finance Commission serves a crucial role as the oversight body for Measures B and N, which pertain to the voter-approved local sales tax and utility user tax, respectively. Each year, the Finance Commission conducts a thorough review of the revenues generated by these measures during the preceding fiscal year, in accordance with the requirements established by the measures themselves. This review is conducted following the completion of the City's independent auditors' annual audit and the corresponding Agreed-Upon Procedures (AUP) Report for each measure.

On May 14, 2025, during their regular meeting, the Finance Commission carefully reviewed and approved the annual report. This report is now attached for the City Council's review and formal acceptance.

FISCAL IMPACT OF RECOMMENDATION:

The acceptance of the report does not have any fiscal ramifications. However, it is essential to acknowledge that Measures B and N generate significant revenue that supports the City's General Fund.

ATTACHMENT:

1. Finance Commission Annual Report on Measures B and N for the fiscal year ended June 30, 2024.
2. Presentation