



**CITY OF GARDENA
PUBLIC NOTICE**

PUBLIC NOTICE IS HEREBY GIVEN, pursuant to State of California Government Code Section 40804, each city is to publish a summary of its annual Financial Transactions Report in a form prescribed by the California State Controller's Office. To fulfill this reporting requirement, the City of Gardena has published the following Summary and Statistics from the Fiscal Year 2023-24 Financial Transactions Report. The amounts below were derived from the City's audited financial statements. Accordingly, for the most detailed, accurate and audited financial information, please refer to the City's Annual Comprehensive Financial Report (ACFR) available online at www.cityofgardena.org/city-budget/.

**Financial Transactions Report Summary
Fiscal Year Ending on June 30, 2024**

Summary

	Governmental Funds	Proprietary and Internal Service Funds
Revenues	\$ 108,779,971	\$ 42,851,493
Expenditures/Expenses	98,787,135	47,762,722
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,992,836	-
Income (Loss) Before Capital Contributions and Transfers	-	(4,911,229)
Other Financing Sources (Uses)	(924,292)	-
Capital Contributions	-	30,651,563
Proprietary Fund Transfers In (Out)	-	941,840
Special and Extraordinary Items	-	-
Change in Fund Balance/Net Position	9,068,544	26,682,174
Fund Balance/Net Position (Deficit), Beginning of Fiscal Year	86,505,397	30,915,438
Adjustments (Rounding)	-	1
Fund Balance/Net Position (Deficit), End of Fiscal Year	\$ 95,573,941	\$ 57,597,613

Statistics

Current Transient Occupancy Tax (TOT) Rate	11%
Effective Date of Current Transient Occupancy Tax Rate	1/1/2003
Current Utility User Tax Rate	5%
Appropriation Limit	\$ 138,153,439
Total Annual Appropriations Subject to the Limit	\$ 72,652,997

Published by the City of Gardena Administrative Services Department. Questions regarding this summary of financial transactions may be directed to Fiscal Services at (310) 217-9516