City of Hermosa Beach

Legislation Details (With Text)

File #:	REPORT 18-0516	**Version:** 1	**Name:**
Type:	Action Item	**Status:**	Consent Calendar
File created:	8/21/2018	**In control:**	City Council
On agenda:	8/28/2018	**Final action:**	
Title:	REVENUE AND EXPENDITURE REPORTS FOR JUNE AND JULY 2018 (Finance Director Viki Copeland)		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. 1. June Revenue Status Report, 2. 2. June Expenditure Status Report, 3. 3. July Revenue Status Report, 4. 4. July Expenditure Status Report		

Date	Ver.	Action By	Action	Result

Honorable Mayor and Members of the Hermosa Beach City Council
Regular Meeting of August 28, 2018

REVENUE AND EXPENDITURE REPORTS FOR JUNE AND JULY 2018
(Finance Director Viki Copeland)

Recommended Action:

To receive and file the June and July 2018 Financial Reports.

Summary:

Attached are the June and July 2018 Revenue and Expenditure reports. The reports provide detail by revenue account and by department for expenditures, with summaries by fund at the back of each report.

The June 2018 Revenue and Expenditure reports are not the final reports for the year, since accounting adjustments must be made to "close the books". Totals for both revenue and expenditures will change when these entries are made.

As of July 2018, General Fund revenue is 3.1% received for 8.3% of the fiscal year. The General Fund revenue, particularly tax revenue, is not received incrementally. Adjusting for tax revenue, the total would be 8.7%

As of July 2018, General Fund expenditures are 6.6% expended for 8.3% of the fiscal year. Expenditures do not necessarily occur on an incremental basis.

Attachments:

1. June 2018 Revenue Report
2. June 2018 Expenditure Report
3. July 2018 Revenue Report
4. July 2018 Expenditure Report

Respectfully Submitted by: Viki Copeland, Finance Director
Approved: John Jalili, Interim City Manager