



Staff Report

File #: REPORT 18-0653, Version: 1

**Honorable Mayor and Members of the Hermosa Beach City Council
Regular Meeting of October 23, 2018**

**REVENUE REPORTS, EXPENDITURE REPORTS, AND
CIP REPORTS BY PROJECT FOR AUGUST & SEPTEMBER 2018**

(Finance Director Viki Copeland)

Recommended Action:

Staff recommends that the City Council receive and file the August and September 2018 Financial Reports, including the CIP Report by Project.

Summary:

Attached are the August and September 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.

As of September, General Fund revenue is 13.2% received for 25% of the fiscal year. The General Fund revenue, particularly tax revenue, is not received incrementally. Adjusting for tax revenue, the total would be 25.9%

As of September, General Fund expenditures are 21.7% expended for 25% of the fiscal year. Expenditures do not necessarily occur on an incremental basis.

New to the agenda packet: Also included is a CIP Report by Project for August and September 2018, which is a report Departments have used internally for quite some time. Staff mentioned at the Budget Workshop that staff would begin providing the CIP Report by Project to the City Council with the other financial reports. The report groups the funding for each project together, which is similar to how the projects are shown in the budget. In the regular Expenditure Report, the CIP's appear at the end of each fund, therefore, the total funding is not displayed in one place. Some of the Public Works Commissioners have seen the CIP by Project Report and find it useful. As a result, the Public Works Director will begin providing it to the Public Works Commission in the commission packet.

Attachments:

1. Aug 18 Revenue Report
2. Aug 18 Expenditure Report
3. Aug 18 CIP Report By Project
4. Sep 18 Revenue Report

- 5. Sep 18 Expenditure Report
- 6. Sep 18 CIP Report By Project

Respectfully Submitted by: Viki Copeland, Finance Director

Approved: Suja Lowenthal, City Manager