



Staff Report

File #: REPORT 19-0318, Version: 1

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

**REVENUE REPORT, EXPENDITURE REPORT,
AND CIP REPORT BY PROJECT FOR APRIL 2019**
(Finance Director Viki Copeland)

Recommended Action:

Staff recommends that the City Council receive and file the April 2019 Financial Reports.

Summary:

Attached are the April 2019 Revenue and Expenditure reports. The reports provide detail by revenue account and by department for expenditures, with summaries by fund at the end of each report.

General Fund revenue is 78.7% received for 83.3% of the fiscal year. The General Fund revenue, particularly tax revenue, is not received incrementally. Adjusting for tax revenue would bring the total to 82.6%

General Fund expenditures are 73.7% expended for 83.3% of the fiscal year. Expenditures do not necessarily occur on an incremental basis.

This CIP 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 CIPs appear at the end of each fund, therefore, the total funding is not displayed in one place.

Attachments:

1. April 2019 Revenue Report
2. April 2019 Expenditure Report
3. April 2019 CIP Report

Respectfully Submitted by: Viki Copeland, Finance Director

Approved: Suja Lowenthal, City Manager