



## Staff Report

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### Honorable Mayor and Members of the Hermosa Beach City Council Regular Meeting of July 28, 2020

#### REVENUE REPORT, EXPENDITURE REPORT, AND CIP REPORT BY PROJECT FOR JUNE 2020 (Finance Director Viki Copeland)

#### **Recommended Action:**

Staff recommends that the City Council receive and file the June 2020 Financial Reports.

#### **Summary:**

Attached are the June 2020 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.

The June 2020 Revenue and Expenditure reports are not the final reports for the year as accounting adjustments must be made to “close the books”. Totals for both revenue and expenditures will change when these entries are made.

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. The June 2020 CIP report will continue to be updated to reflect payments made for purchases or services performed in Fiscal Year 2019-20, but not paid until 2020-21. This is not the final report for 2019-20.

#### **Attachments:**

1. June 2020 Revenue Report
2. June 2020 Expenditure Report
3. June 2020 CIP Report

**Respectfully Submitted by:** Viki Copeland, Finance Director

**Approved:** Suja Lowenthal, City Manager