

City of Manhattan Beach



Financial Reports
May 2015
Fiscal Year 2014-2015

City of Manhattan Beach
Fiscal Year 2015 Statement of Revenues & Expenditures
 May 31, 2015

% of Year
91.7%

| Current Year Activity | | | | | | | |
|--|-----------------|-------------------------|----------------------|-------------------|------------------------------|-------------------------|-------------------|
| <u>Fund Title</u> | <u>Fund No.</u> | <u>Budgeted Revenue</u> | <u>YTD Revenues</u> | <u>% Realized</u> | <u>Budgeted Expenditures</u> | <u>YTD Expenditures</u> | <u>% Expended</u> |
| General Fund | 100 | \$59,846,949 | \$60,197,556 | 100.6% | \$61,774,875 | \$54,755,437 | 88.6% |
| Street Lighting & Landscaping Fund | 201 | 399,620 | 376,986 | 94.3% | 652,909 | 534,215 | 81.8% |
| Gas Tax Fund | 205 | 1,202,947 | 1,136,360 | 94.5% | 4,349,115 | 1,304,294 | 30.0% |
| Asset Forfeiture | 210 | 7,300 | 52,247 | 715.7% | 226,345 | 109,849 | 48.5% |
| Police Safety Grants | 211 | 101,200 | 107,428 | 106.2% | 209,274 | 96,013 | 45.9% |
| Federal & State Grants | 220 | - | - | n/a | - | - | n/a |
| Prop A Fund | 230 | 637,699 | 592,926 | 93.0% | 805,070 | 636,427 | 79.1% |
| Prop C Fund | 231 | 6,118,340 | 502,187 | 8.2% | 20,361,151 | 306,125 | 1.5% |
| AB 2766 Fund | 232 | 74,197 | 45,308 | 61.1% | 200,068 | 9,079 | 4.5% |
| Measure R | 233 | 416,577 | 329,911 | 79.2% | 335,000 | - | 0.0% |
| Capital Improvements Fund | 401 | 2,363,901 | 1,326,466 | 56.1% | 8,740,855 | 913,275 | 10.4% |
| Underground Assessment District Construction | 403 | 1,200 | 1,388 | 115.7% | - | - | n/a |
| Water Fund | 501 | 16,546,891 | 15,325,678 | 92.6% | 18,009,836 | 9,070,507 | 50.4% |
| Storm Drain Fund | 502 | 353,033 | 346,851 | 98.2% | 1,445,994 | 524,396 | 36.3% |
| Wastewater Fund | 503 | 3,743,047 | 3,359,351 | 89.7% | 4,091,883 | 1,450,165 | 35.4% |
| Refuse Fund | 510 | 3,968,705 | 3,710,606 | 93.5% | 4,359,121 | 3,334,487 | 76.5% |
| Parking Fund | 520 | 2,385,078 | 1,779,348 | 74.6% | 2,675,906 | 1,753,647 | 65.5% |
| County Parking Lots Fund | 521 | 775,510 | 554,435 | 71.5% | 644,806 | 184,732 | 28.6% |
| State Pier & Parking Lot Fund | 522 | 581,729 | 411,989 | 70.8% | 2,704,282 | 410,291 | 15.2% |
| Insurance Reserve Fund | 601 | 4,661,672 | 4,484,513 | 96.2% | 5,752,745 | 6,497,811 | 113.0% |
| Information Systems Reserve Fund | 605 | 2,272,016 | 2,082,685 | 91.7% | 2,861,335 | 1,540,860 | 53.9% |
| Fleet Management Fund | 610 | 2,223,625 | 2,151,918 | 96.8% | 2,646,638 | 1,675,489 | 63.3% |
| Building Maintenance & Operation Fund | 615 | 1,699,779 | 1,589,992 | 93.5% | 1,698,391 | 1,480,073 | 87.1% |
| Special Assessment Debt Service | 710 | 965,000 | 949,240 | 98.4% | 953,389 | 953,793 | 100.0% |
| City Pension Fund | 801 | 180,900 | 10,307 | 5.7% | 233,220 | 201,728 | 86.5% |
| | | \$111,526,915 | \$101,425,675 | 90.9% | \$145,732,208 | \$87,742,694 | 60.2% |

City of Manhattan Beach
Fiscal Year 2014-2015
Period 11 - May
General Fund Expenditures By Department

Data Date: 6/15/2015

Percent Year: 91.7%

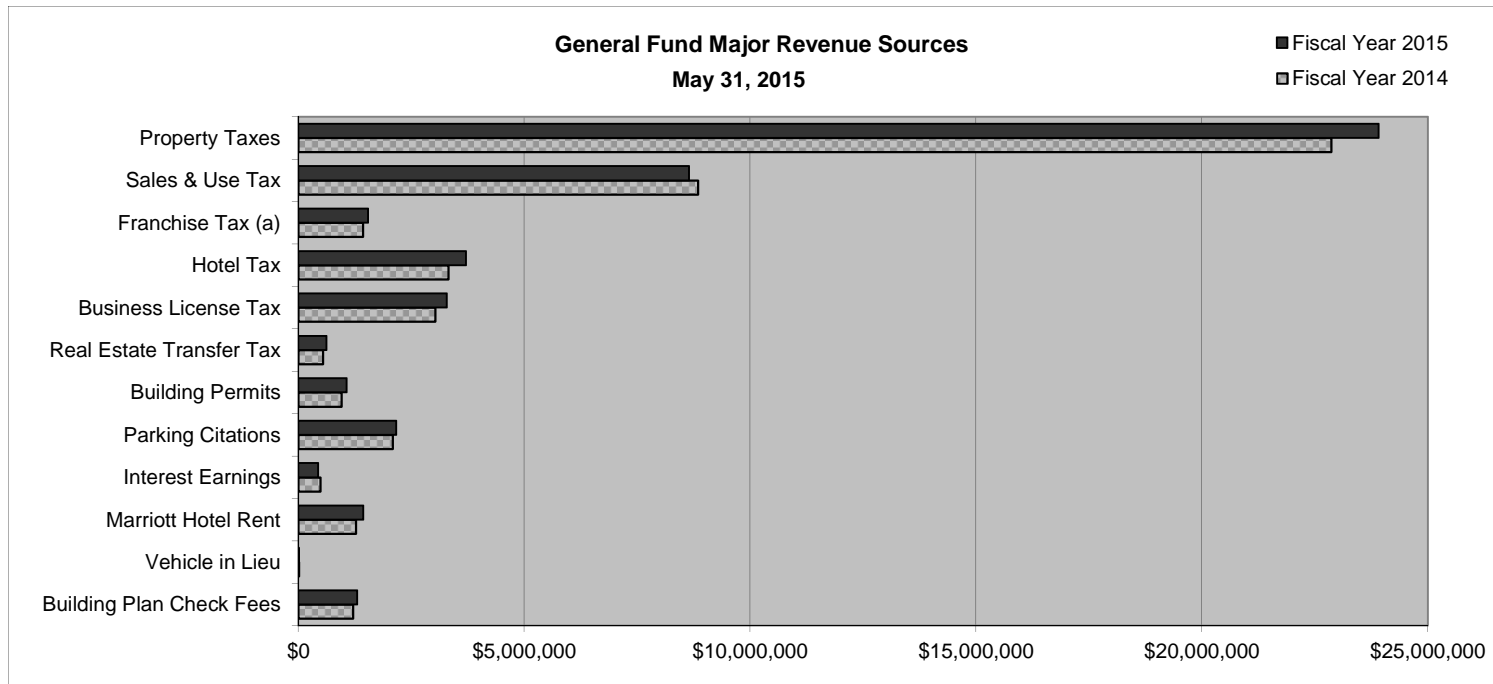
| | | Annual Budget | Current Month | YTD Expend. | YTD Encumb. | Available Budget | Percent Utilized* |
|-----|-----------------------|------------------|------------------|----------------|----------------|---------------------|----------------------|
| 11 | Management Services | 2,714,382 | 248,169 | 2,354,918 | 102,604 | 256,860 | 90.54 |
| 12 | Finance | 3,759,231 | 380,688 | 3,202,353 | 37,186 | 519,692 | 86.18 |
| 13 | Human Resources | 1,251,945 | 95,083 | 935,275 | 46,735 | 269,934 | 78.44 |
| 14 | Parks and Recreation | 7,664,943 | 592,093 | 6,620,905 | 49,870 | 994,169 | 87.03 |
| 15 | Police | 23,210,318 | 2,353,905 | 21,314,599 | 26,240 | 1,869,479 | 91.95 |
| 16 | Fire | 11,461,981 | 1,252,191 | 10,666,801 | 50,146 | 745,035 | 93.50 |
| 17 | Community Development | 4,796,353 | 382,877 | 3,813,501 | 522,578 | 460,275 | 90.40 |
| 18 | Public Works | 6,915,722 | 634,182 | 5,847,084 | 62,492 | 1,006,146 | 85.45 |
| 100 | General Fund | 61,774,875 | 5,939,188 | 54,755,437 | 897,849 | 6,121,590 | 90.09 |

*Percent Utilized includes YTD encumbrances.

**City of Manhattan Beach
Fiscal Year 2015 General Fund Major Revenue Trends
May 31, 2015**

**Percent of Year
91.7%**

| Major Revenue Accounts | Fund No. | Year-To-Date Actuals | | | | | FY 2015 | | |
|-------------------------------------|-----------------|-----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------|
| | | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | Adj Budget | Realized |
| Property Taxes | 100 | 19,152,463 | 18,962,770 | 19,083,224 | 21,145,631 | 22,863,471 | 23,910,038 | 23,911,150 | 100.00% |
| Sales & Use Tax | 100 | 6,537,968 | 7,586,480 | 8,086,136 | 8,592,276 | 8,847,934 | 8,649,181 | 9,112,873 | 94.91% |
| Franchise Tax (a) | 100 | 1,198,310 | 1,278,679 | 1,320,820 | 1,364,750 | 1,426,774 | 1,542,045 | 1,407,385 | 109.57% |
| Hotel Tax | 100 | 2,465,444 | 2,522,825 | 2,500,070 | 2,999,612 | 3,323,767 | 3,715,484 | 3,769,000 | 98.58% |
| Business License Tax | 100 | 2,716,596 | 2,771,195 | 2,782,763 | 3,040,262 | 3,031,957 | 3,287,287 | 3,125,000 | 105.19% |
| Real Estate Transfer Tax | 100 | 284,945 | 365,631 | 455,057 | 533,620 | 545,400 | 626,258 | 595,000 | 105.25% |
| Building Permits | 100 | 624,615 | 746,564 | 745,024 | 802,583 | 954,040 | 1,070,616 | 1,160,000 | 92.29% |
| Parking Citations | 100 | 2,276,046 | 2,308,440 | 2,381,119 | 2,120,319 | 2,090,877 | 2,169,147 | 2,340,000 | 92.70% |
| Interest Earnings | 100 | 552,308 | 585,274 | 564,426 | 575,202 | 489,265 | 438,823 | 486,600 | 90.18% |
| Marriott Hotel Rent | 100 | 940,814 | 947,370 | 857,439 | 1,128,991 | 1,271,133 | 1,439,104 | 1,320,000 | 109.02% |
| Vehicle in Lieu | 100 | 102,674 | 108,316 | 95,915 | 18,887 | 15,631 | 15,099 | - | - |
| Building Plan Check Fees | 100 | 477,382 | 732,152 | 892,856 | 936,880 | 1,208,118 | 1,303,590 | 1,350,000 | 96.56% |
| Total Major Revenue Accounts | | 37,329,565 | 38,915,695 | 39,764,848 | 43,259,013 | 46,068,366 | 48,166,672 | 48,577,008 | 99.16% |
| Over/(Under) Prior Year | | | 1,586,130 | 849,153 | 3,494,164 | 2,809,353 | 2,098,306 | | |
| Percent Change From Prior Year | | | 4.25% | 2.18% | 8.79% | 6.49% | 4.55% | | |
| Other Revenues | | 9,551,633 | 10,702,594 | 10,944,311 | 10,644,535 | 11,509,088 | 12,030,884 | 11,269,941 | 106.75% |
| Total General Fund Revenues | | 46,881,198 | 49,618,290 | 50,709,159 | 53,903,547 | 57,577,454 | 60,197,556 | 59,846,949 | 100.59% |



(a) The structure of payments for the some of the franchise fees has changed resulting in lower initial revenues at the beginning of the fiscal year as compared to prior years. This revenue will self adjust throughout the year to better align with prior full-year numbers.