

# City of Manhattan Beach

1400 Highland Avenue Manhattan Beach, CA 90266

# **Legislation Text**

File #: 20-0314, Version: 1

### TO:

Honorable Mayor and Members of the City Council

#### THROUGH:

Bruce Moe, City Manager

#### FROM:

Steve S. Charelian, Finance Director Henry Mitzner, Controller Julie Bondarchuk, Senior Accountant Libby Bretthauer, Senior Financial Analyst

#### SUBJECT:

Financial Reports:

- a) Schedule of Demands October 15, 2020
- b) Investment Portfolio for the Month Ending September 30, 2020
- c) Month End Report for September 30, 2020

(Finance Director Charelian).

**ACCEPT REPORTS AND DEMANDS** 

# RECOMMENDATION:

Staff recommends that the City Council accept the attached reports and demands.

# **FISCAL IMPLICATIONS:**

The financial reports included herein are designed to communicate fiscal activity based upon adopted and approved budget appropriations. No further action of a fiscal nature is requested as part of this report.

The total value of the warrant register October 15, 2020, is \$4,702,981.49

#### BACKGROUND:

Finance staff prepares a variety of financial reports for City Council and the Finance Subcommittee. A brief discussion of the attached report follows.

#### **DISCUSSION:**

# Schedule of Demands:

Every two weeks, staff prepares a comprehensive listing of all disbursements with staff certification that the expenditure transactions listed have been reviewed and are within budgeted appropriations.

#### Investment Portfolio:

Detailed Investment reports are provided to the Finance Subcommittee with summary reporting to City Council. The month end portfolio includes a certification by the Finance Director that all

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investments comply with established Investment Policies (or with Finance Subcommittee approved exceptions), and there is sufficient liquidity to support projected expenditures.

## Month End Report:

This package includes summary level financial information for the month ending September 30, 2020. This report marks the third month of Fiscal Year 2020-2021 and reflects the annual budget adopted by City Council.

The report provides monthly and year-to-date activity for all funds and departments presenting a snapshot of budget performance. A report highlighting the performance of key revenue sources is also included.

#### **PUBLIC OUTREACH:**

After analysis, staff determined that public outreach was not required for this issue.

#### **ENVIRONMENTAL REVIEW:**

The City has reviewed the proposed activity for compliance with the California Environmental Quality Act (CEQA) and has determined that the activity is not a "Project" as defined under Section 15378 of the State CEQA Guidelines; therefore, pursuant to Section 15060(c)(3) of the State CEQA Guidelines the activity is not subject to CEQA. Thus, no environmental review is necessary.

### **LEGAL REVIEW:**

The City Attorney has reviewed this report and determined that no additional legal analysis is necessary.

### **ATTACHMENTS:**

- 1. Schedule of Demands for October 15, 2020
- 2. Investment Portfolio for the Month Ending September 30, 2020
- 3. Month End Report for September 30, 2020