



Agenda

CITY OF MANHATTAN BEACH

Meeting of the Finance Subcommittee

April 20, 2023 – 2:00pm

City Hall – Police/Fire Conference Room

1400 Highland Avenue

Manhattan Beach CA 90266

1. Public Comments
2. Approval of Minutes from December 15, 2022 Finance Subcommittee Meeting
Recommended Action: Approve
3. Consideration of Revenue Enhancement Measures (Stormwater Fee and Sales Tax Increase)
Recommended Action: Discuss and Provide Direction
4. Consideration of Parking Citation Increase (No Written Report)
Recommended Action: Discuss and Provide Direction
5. Month-End Financials for February 2023
Recommended Action: Receive and File
6. Investment Portfolio for February 2023
Recommended Action: Receive and File
7. Fiscal Year 2022-2023 Monthly Schedule of Transient Occupancy Tax, Lease Payments and Miscellaneous Accounts Receivables
Recommended Action: Receive and File
8. October 1, 2022 through December 20, 2022 Bad Debt Write Offs for Miscellaneous Accounts Receivables, Utility Billing and Ambulance Transports Referred to Collections
Recommended Action: Receive and File

Adjourn

Finance Subcommittee Meeting Draft Action Minutes

Meeting Date: December 15, 2022, 2:30 p.m.
Recording Secretary: Helga Foushanes

In Attendance: Tim Lilligren, Treasurer
Richard Montgomery, Council Member
Steve Napolitano, Council Member
Bruce Moe, City Manager
Steve S. Charelian, Finance Director
Libby Bretthauer, Financial Services Manager
Julie Bondarchuk, Financial Controller
Emy-Rose Hanna, Revenue Services Supervisor

Called to Order: 2:34 p.m. by Tim Lilligren, Treasurer

Agenda Item #1 – Public Comments

None.

Agenda Item #2 - Approval of Minutes from August 23, 2022 Finance Subcommittee Meeting

The Finance Subcommittee approved the minutes of August 23, 2022

Agenda Item #3 – Review of Results of Fiscal Year 2021-2022 Financial Audit

Staff presented the year-end financial statements for FY 2021-2022. Based on the results of the audit, staff foresees no issue with obtaining an unmodified opinion, which means the City's financial statements are fairly presented in all material respects. A report will be prepared and presented to the City Council with the results in January. The Finance Subcommittee discussed, received and filed the report.

Agenda Item #4 – CalPERS Update Fiscal Year 2021-2022

Staff provided the annual update for CalPERS reporting in FY 2021-2022. Each year in August, the City receives an actuarial report from CalPERS for the previous FY. CalPERS reduced the discount rate from 7.0% to 6.8% due to the large investment return in FY 2021 a strategy used by CalPERS to de-risk the plan. Staff will continue to monitor CalPERS activity and report back. The Finance Subcommittee received and filed the report.

Agenda Item #5 – Month End Financials for October 2022

The Finance Subcommittee received and filed the report.

Agenda Item #6 - Investment Portfolio for October 2022

The Finance Subcommittee received and filed the report.

Agenda Item #7 – Fiscal Year 2022-2023 Monthly Schedule of Transient Occupancy Tax, Lease Payments and Miscellaneous Accounts Receivables

The Finance Subcommittee received and filed the report.

Agenda Item #8 – July 1, 2022 through September 30, 2022 Bad Debt Write Offs for Miscellaneous Accounts Receivables, Utility Billing and Ambulance Transports Referred to Collections

Staff presented the quarterly bad debt write-offs for collections. Per Finance Subcommittee request staff provided an update on collection recovery rate compared to CA averages.

The Finance Subcommittee received and filed the report.

Agenda Item #9 – Adjournment

The meeting adjourned at 3:15 p.m.



CITY OF MANHATTAN BEACH FINANCE SUBCOMMITTEE STAFF REPORT

TO: Members of the Finance Subcommittee

THROUGH: Steve S. Charelian, Finance Director

FROM: Julie Bondarchuk, Financial Controller
Amira Khodari, Accounting Supervisor

SUBJECT: Consider Revenue Enhancement Measures

DATE: April 20, 2023

RECOMMENDATION:

Discuss and provide direction on presenting a report regarding Stormwater fee and sales tax increases to City Council for consideration.

FISCAL IMPLICATION:

The City adopts a structurally balanced (operating revenue exceeds operating expenditures) budget annually. However, increased costs for operations, ongoing transfers to the Stormwater Fund, and support for infrastructure projects have put a strain on the General Fund budget. The most recent General Fund financial forecast presented to City Council during the mid-year budget update on February 21, 2023, projects approximately \$28.5 million in outgoing transfers and an \$18.5 million decrease of unreserved fund balance over the next five years.

To maintain the City's goal of fiscal sustainability and financial stewardship, staff has researched revenue enhancement measures in order to continue to align service levels with community expectations. Staff has identified two potential revenue enhancement measures: an increase to Stormwater fees and an increase in the sales tax.

Ongoing transfers to subsidize the Stormwater Fund have significantly impacted the General Fund unreserved fund balance. In FY 2021-2022, the General Fund transferred nearly \$2.2 million to support Stormwater Fund operations. Current Stormwater fees have not increased since 1996 since the inception of Proposition 218, and the annual revenues of approximately \$350,000 are insufficient

to fund necessary operations and infrastructure. Current estimates of General Fund subsidies to the Stormwater Fund are projected at approximately \$10.1 million over the next five years. An increase in fees is required to maintain the support of Stormwater Fund operations and reduce General Fund subsidies.

Additionally, the City's current sales tax rate is 9.5% and it is permissible to increase the sales tax up to 10.25%. Each 0.125% increase would yield approximately \$1.3 million in revenue with the maximum increase of 0.75% bringing in approximately \$7.87 million.

If there are no actions taken to enhance revenues, service levels may be impacted or the City may have to defer capital projects to balance future budgets.

BACKGROUND:

STORMWATER

On April 16, 1996, the City adopted Ordinance No. 1945, which created a separate enterprise fund for Stormwater programs and initiated a Stormwater fee in order to provide a secure funding source for stormwater operations, maintenance, and capital improvements. The program includes flood management, compliance with clean water requirements, and design and construction of capital infrastructure. Stormwater fees are paid by property owners and have not been increased since the program's inception in 1996. Currently, single-family residential (SFR) property owners pay a fixed fee of \$19.12 per year. The County of Los Angeles collects the Stormwater fee each fiscal year on the consolidated property tax bill. The City submits applicable fees to the County to be included on the property tax bills issued in October. In order to include the fee on the property tax bill, the City Council must hold a public hearing, at which time the City Council considers all objections and protests regarding the proposed levy of the fee for the fiscal year.

Initially, collected revenues were sufficient to fund ongoing maintenance, operations, and capital improvements. The Stormwater Fund currently generates approximately \$345,000 annually from direct property assessments. The majority of properties within the City are single-family residential properties, and are currently charged a flat fee of \$19.12 per year.

However, the current revenues are not able to support the regular operations of the Fund. The City's Stormwater program has been running a deficit year over year. In previous fiscal years, the program has received a transfer from the General Fund to maintain minimum service levels. Over the past five years, the General Fund has provided the Stormwater Fund with over \$6.0 million in subsidies. Due to inflation and mandated compliance with the Clean Water Act, the General Fund is projected to increase subsidies to about \$10.1 million over the next five years. Additionally, the Stormwater program also faces a backlog in capital improvement projects, with more than \$6.5 million in project costs identified in the Stormwater FY 2022-2023 CIP Five Year Plan.

The City conducted a fee study in 2019 to research the fee increase options. The study recommended that the City move away from charging a fixed rate per lot for SFR and instead charge a rate per surface area. If approved at the time, the average SFR property owner would have been charged an additional \$70 per year. The new rate would have generated an additional \$1.8 million for the Stormwater Fund in the year of implementation and could have been increased on an annual basis based the Consumer Price Index (CPI). The additional funding that would be provided through this change will reduce the amount of General Fund transfers needed to continue service levels, meet clean water regulatory requirements, and develop a long-term financial plan for capital projects to continue improving water quality and minimizing the impacts of flooding in local areas.

SALES TAX

Commonly referred to as “sales tax,” transaction and use tax (TUT) may be approved locally and added to the combined state and local sales and use tax rate. Sales tax is the City’s second largest revenue source in the General Fund and accounts for approximately 11.5% (\$10 million) of the FY 2022-2023 operating budget.

The City’s current sales tax rate is 9.5%, which is the same as the Los Angeles County tax rate. Of the 9.5%, 7.25 % is the total statewide base sales and use tax and 2.25% are district voter approved measures. The City receives 1.0% (known as the Bradley-Burns local sales tax) of the statewide base. Below is a chart of how the 9.5% sales tax is currently allocated:

Rate	Jurisdiction	Purpose
3.6875%	State	State's General Fund
0.25%	State	State's General Fund
0.5%	State	Local Public Safety Fund to support local criminal justice activities
0.5%	State	Local Revenue Fund to support local health & social services prog.
1.0625%	State	Local Revenue Fund 2011
1.0%	Local	City or County Operations
0.25%	Local	Transportation Funds
7.25%	Total	Statewide Base Sales and Use Tax Rate
0.5%	County	Transportation Commission (07/01/1982)
0.5%	County	Transportation Commission (04/01/1991)
0.5%	County	LA County Metro (07/01/2009)
0.5%	County	Traffic Improvement Plan (07/01/2017)
0.25%	County	Measure H Homeless (10/01/2017)
2.25%	Total	Voter Approved District Tax Rate

9.5%	Total	Manhattan Beach Sales Tax Rate
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State law caps the maximum sales tax rate across LA County at 10.25%, with the exception of the City of Santa Fe Springs at 10.5%. This provides the City with a permissible increase up to 0.75%. The 0.75% capacity is available to the City, LA County, or to certain regional agencies on a first come, first serve basis. As an example, the LA County Metropolitan Transportation Authority (Metro) brought Measure R in 2008 (0.5%) and Measure M in 2016 (0.5%). The LA County Board of Supervisors brought Measure H in 2018 (0.25%).

DISCUSSION:

To maintain current service levels and provide funding for infrastructure demands, staff recommends FSC consider presenting a report regarding Stormwater fee and sales tax increases to City Council for consideration.

Inflation and supply chain issues have created challenges in providing expected service levels while maintaining fiscal sustainability. This is very evident in infrastructure projects with some of public project bids are coming in as high as 2.5 times more than initially budgeted. Funding infrastructure maintenance and replacement remains a critical issue for many organizations. However, capital projects tend to be very expensive and the City is financially challenged to adequately fund infrastructure needs. Critically under-funded programs include street resurfacing and slurry seal, traffic signal timing and infrastructure, Americans with Disabilities Act (ADA) improvements, park improvements, facility upgrades, and utility infrastructure, including fire flow and compliance projects.

Competing with project funding are the annual subsidies to the Stormwater Fund. Ideally, revenues from enterprise funds should support operations and accumulate enough funds for infrastructure maintenance and enhancements. Based on a rate analysis conducted in September 2019, changing the Stormwater fee from an annual fixed rate to a rate based on surface area will generate approximately \$1.2 million in additional revenues for the Stormwater Fund.

A fee increase is required to address funding deficits related to Stormwater capital and operating needs. The majority of properties within the City are SFR properties, and are currently charged a flat fee of \$19.12 per year. For several years, the current fee has not been able to support the regular operations of the fund. If approved by City Council, staff will order an Engineer’s report to identify the parcels subject to the fee as well as update the fee calculation. After obtaining the updated rates from the Engineer’s report, staff will then return to City Council to approve the rates before proceeding with a survey and public outreach. At the time, City Council can decide to proceed with one of the two options below:

Option 1: The Stormwater fee increase can be added to the ballot in the next election in November 2024. This would require a majority vote of the ballots cast to take effect.

Option 2: City Council can decide to proceed with a Proposition 218 process. This involves conducting a protest hearing and then a mail-in ballot process. The process starts with public outreach and then a 45-day protest period where property owners can submit a protest to the City. If a majority protest is not received, the City Council can then conduct a protest hearing and proceed with a 45-day mail-in ballot process. A majority vote of ballots cast is necessary to adjust the rates.

A sales tax increase must first be approved through at least a two-thirds vote of all members of the City Council (4 out of 5 Councilmembers) and then a majority vote in the next municipal election in November 2024. The permissible increase is up to 0.75% in increments of 0.125%. The chart below lists the potential TUT increase along with the estimated additional revenue to the City:

Percent Increase	Estimated TUT Revenue
0.25%	\$2.58 Million
0.50%	\$5.23 Million
0.75%	\$7.87 Million

An approved local tax measure would ensure that any potential sales tax revenue would be used for the direct benefit of Manhattan Beach residents and not diluted across the County should another sales tax measure be presented on the ballot by another taxing authority. Transaction and use tax may be imposed at a rate in multiples of 0.125%, with each 0.125% yielding the City an estimated \$1.3 million in revenue.

SALES TAX TYPES

When considering a sales tax increase, the City has two options on the type of sales tax measure: general tax and special tax. As a general tax measure, a sales tax increase would require a majority vote of ballots cast to pass. Comparatively, special tax measures that are dedicated to fund specific projects or activities require a two-thirds vote to pass. A general tax measure for sales tax is preferable not only because it requires a majority vote, but it provides elected officials with the flexibility to fund future priorities which may be different than today. A special tax measure would dedicate the revenue stream to the specific purpose or project.

POTENTIAL OBSTACLES

A measure titled “Taxpayer Protection and Government Accountability Act” is slated on the November 2024 election and has potential impacts on any voter approved or City Council fee increases. This initiative adopts new and stricter rules for raising taxes, fees, assessments and property-related fees by amending the State Constitution, including portions of Prop 13, 218 and 26, and includes provisions that would retroactively void all state and local taxes or fees adopted after January 1, 2022 that did not align with its requirements. This measure would make it more difficult for local voters to pass

measures needed to fund local services and infrastructure. Current general tax measures and voter approved fee increases requires a majority vote to pass. The new measure would require a two-thirds vote to pass new tax or fee increases.

CONCLUSION:

Staff recommends that Finance Subcommittee discuss and provide direction on presenting a report to City Council to consider a Stormwater fee and/or sales tax increase and, if applicable, recommend a method of voter approval (November 2024 election or Proposition 218 mail in ballot process) for the Stormwater fee increase. If no action is taken, then the City will continue to subsidize the Stormwater Fund and may have to look at modifying service levels to maintain fiscal sustainability in future years.



CITY OF MANHATTAN BEACH FINANCE SUBCOMMITTEE STAFF REPORT

TO: Members of the Finance Subcommittee

THROUGH: Steve S. Charelian, Finance Director

FROM: Julie Bondarchuk, Financial Controller
Amira Khodari, Accounting Supervisor

SUBJECT: Consider Parking Citation Increase

DATE: April 20, 2023

NO WRITTEN REPORT



CITY OF MANHATTAN BEACH FINANCE SUBCOMMITTEE STAFF REPORT

TO: Members of the Finance Subcommittee

THROUGH: Steve S. Charelian, Finance Director

FROM: Libby Bretthauer, Financial Services Manager
Julie Bondarchuk, Financial Controller

SUBJECT: Month-End Financial Reports for February 2023

DATE: April 20, 2023

RECOMMENDATION:

Staff recommends that the Finance Subcommittee receive this report.

FISCAL IMPLICATION:

This is a financial status report presented as a basis for discussion of current financial performance. No budgetary changes are recommended at this time.

DISCUSSION:

The Finance Department is pleased to provide you with month-end financial reports for the month ending February 28, 2023. This report date marks the eighth month of the 2022-2023 fiscal year. The following reports for fiscal year (FY) 2022-2023:

- FY 2022-2023 Statement of Revenues and Expenditures
 - Presents revenues and expenditures by fund and compares budget-to-actual performance.
- FY 2022-2023 Citywide Revenues
 - Presents revenues by fund and compares budget-to-actual performance.
- FY 2022-2023 General Fund Major Revenue Trends
 - Highlights significant General Fund revenue sources and recent trends.
- FY 2022-2023 Revenue Detail
 - Presents Citywide revenue performance by line item detail to clarify the revenue components in each fund.

- FY 2022-2023 Citywide Expenditures
 - Presents expenditures by fund and compares budget-to-actual performance.
- FY 2022-2023 General Fund Expenditures by Department
 - Presents General Fund expenditures by department and compares budget-to-actual performance.
- Balance Sheet Account Balances as of February 28, 2023.

Attachments: February 2023 Month-End Financial Reports



City of Manhattan Beach
 Fiscal Year 2022-2023 Statement of Revenues & Expenditures
 As of February 28, 2023

% of Year
66.7%

Current Year Activity

	Fund No.	Adjusted			Adjusted			
		Budget Revenues	YTD Revenues	% Realized	Budget Expenditures	Year-to-Date		% Utilized
					Expenditures	Expenditures	Encumbrances	
General Fund	100	\$86,931,574	\$54,256,167	62.4%	\$87,363,052	\$51,115,335	\$1,037,471	59.7%
Street Lighting & Landscaping Fund	201	390,822	229,236	58.7%	719,511	319,694	5,467	45.2%
Gas Tax Fund	205	2,048,850	1,194,690	58.3%	3,763,167	203,312	1,073,830	33.9%
Asset Forfeiture	210	41,800	41,628	99.6%	135,497	27,298	27,747	40.6%
Police Safety Grants	211	159,000	182,898	115.0%	209,693	75,935	22,651	47.0%
Prop A Fund	230	883,003	661,502	74.9%	788,363	454,084	5,307	58.3%
Prop C Fund	231	10,681,953	2,321,034	21.7%	11,116,168	627,718	1,870,803	22.5%
AB 2766 Fund	232	47,500	30,167	63.5%	673	448	-	66.6%
Measure R	233	1,087,088	491,172	45.2%	2,595,986	63,400	873,938	36.1%
Measure M	234	11,594,378	510,714	4.4%	12,873,472	122,599	507,492	4.9%
Measure W	240	3,015,015	459,127	15.2%	2,603,515	85,766	1,073,647	44.5%
Capital Improvements Fund	401	2,698,284	1,045,440	38.7%	13,413,182	2,886,881	2,774,497	42.2%
Bond Construction Fund	402	-	259,300	n/a	5,595,390	2,565,005	2,897,328	97.6%
Underground Assessment District Construction	403	-	122,872	n/a	1,316,657	87,463	8,389	7.3%
Water Fund	501	16,472,500	10,855,786	65.9%	33,697,983	14,656,884	10,955,871	76.0%
Stormwater Fund	502	344,484	258,866	75.1%	4,458,062	836,414	136,216	21.8%
Wastewater Fund	503	3,628,000	2,852,407	78.6%	15,349,147	1,531,707	1,098,577	17.1%
Parking Fund	520	3,983,200	2,837,990	71.2%	3,026,777	1,799,997	267,831	68.3%
County Parking Lots Fund	521	1,363,000	787,809	57.8%	953,214	144,174	-	15.1%
State Pier & Parking Lot Fund	522	833,500	605,932	72.7%	2,776,820	270,910	1,991,758	81.5%
Insurance Reserve Fund	601	7,549,860	7,184,509	95.2%	8,278,953	7,966,931	122,582	97.7%
Information Systems Reserve Fund	605	3,698,533	2,466,402	66.7%	4,738,998	2,059,118	479,681	53.6%
Fleet Management Fund	610	2,772,827	1,732,956	62.5%	4,970,091	1,691,432	1,911,466	72.5%
Building Maintenance & Operation Fund	615	2,195,831	1,167,330	53.2%	2,596,244	1,212,150	456,428	64.3%
Special Assessment Debt Service	710	714,150	434,502	60.8%	700,450	663,875	-	94.8%
Special Assessment UAD 19-12 19-14 Fund	711	606,106	378,240	62.4%	609,007	503,103	-	82.6%
Special Assessment UAD 19-4 Fund	712	337,613	188,239	55.8%	341,813	278,506	-	81.5%
City Pension Fund	801	264,480	833	0.3%	196,680	133,009	-	67.6%
PARS Investment Trust	804	50,000	90,046	180.1%	-	-	-	-
		\$164,393,351	\$93,647,793	57.0%	\$225,188,565	\$92,383,150	\$29,598,976	41.0%



City of Manhattan Beach
 Fiscal Year 2022-2023 Citywide Revenues
 As of February 28, 2023

% of Year
66.7%

Current Year Activity

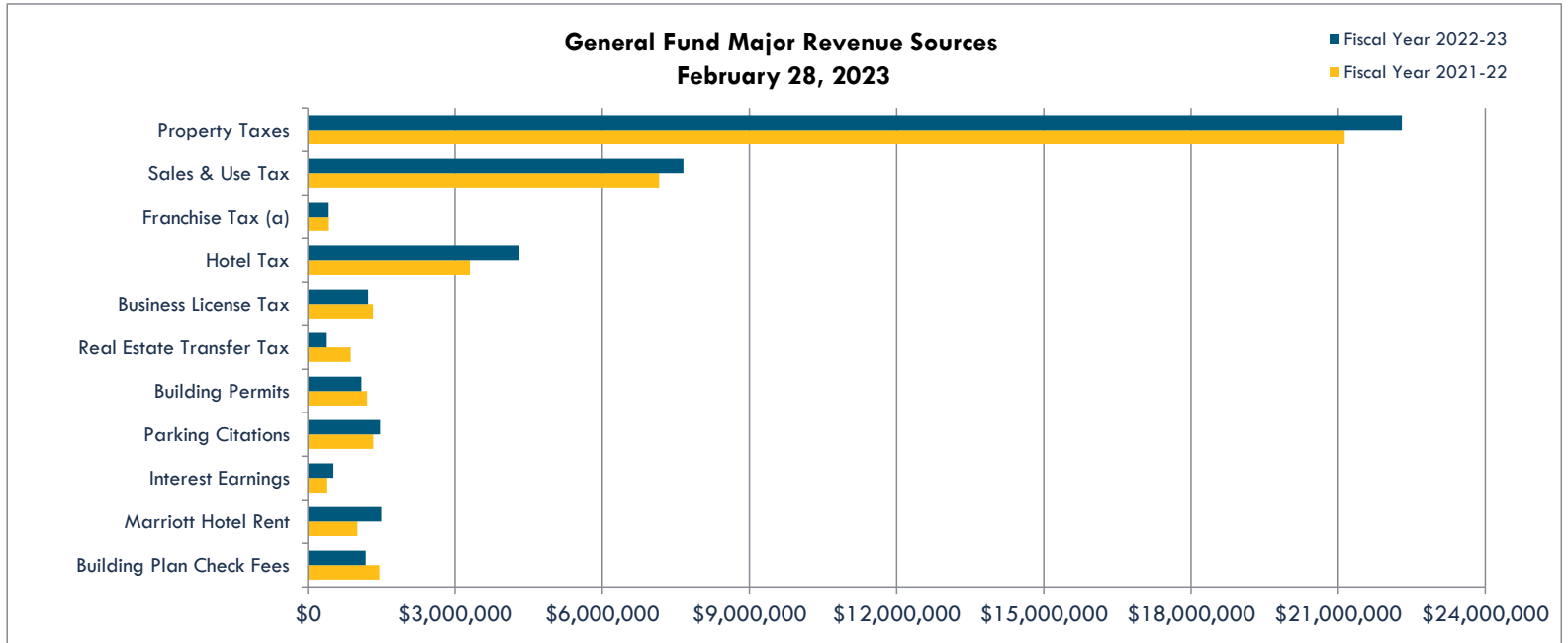
Fund	Original	Budget	Adjusted	Year-to-Date	Unrealized	%	
No.	Budget	Adjustments	Budget	Actuals	Amount	Realized	
General Fund	100	\$86,669,227	\$262,347	\$86,931,574	\$54,256,167	32,675,407	62.4%
Street Lighting & Landscaping Fund	201	390,822	-	390,822	229,236	161,586	58.7%
Gas Tax Fund	205	1,798,763	250,087	2,048,850	1,194,690	854,159	58.3%
Asset Forfeiture	210	41,800	-	41,800	41,628	172	99.6%
Police Safety Grants	211	159,000	-	159,000	182,898	(23,898)	115.0%
Prop A Fund	230	883,003	-	883,003	661,502	221,501	74.9%
Prop C Fund	231	712,451	9,969,502	10,681,953	2,321,034	8,360,919	21.7%
AB 2766 Fund	232	47,500	-	47,500	30,167	17,333	63.5%
Measure R	233	547,088	540,000	1,087,088	491,172	595,916	45.2%
Measure M	234	5,921,033	5,673,345	11,594,378	510,714	11,083,664	4.4%
Measure W	240	1,611,500	1,403,515	3,015,015	459,127	2,555,889	15.2%
Capital Improvements Fund	401	1,605,438	1,092,846	2,698,284	1,045,440	1,652,844	38.7%
Bond Construction Fund	402	-	-	-	259,300	(259,300)	100.0%
Underground Assessment District Construction	403	-	-	-	122,872	(122,872)	100.0%
Water Fund	501	16,472,500	-	16,472,500	10,855,786	5,616,714	65.9%
Stormwater Fund	502	344,484	-	344,484	258,866	85,618	75.1%
Wastewater Fund	503	3,628,000	-	3,628,000	2,852,407	775,593	78.6%
Parking Fund	520	3,983,200	-	3,983,200	2,837,990	1,145,210	71.2%
County Parking Lots Fund	521	1,363,000	-	1,363,000	787,809	575,191	57.8%
State Pier & Parking Lot Fund	522	833,500	-	833,500	605,932	227,568	72.7%
Insurance Reserve Fund	601	7,549,860	-	7,549,860	7,184,509	365,351	95.2%
Information Systems Reserve Fund	605	3,698,533	-	3,698,533	2,466,402	1,232,131	66.7%
Fleet Management Fund	610	2,772,827	-	2,772,827	1,732,956	1,039,871	62.5%
Building Maintenance & Operation Fund	615	2,195,831	-	2,195,831	1,167,330	1,028,501	53.2%
Special Assessment Debt Service	710	714,150	-	714,150	434,502	279,648	60.8%
Special Assessment UAD 19-12 19-14 Fund	711	606,106	-	606,106	378,240	227,866	62.4%
Special Assessment UAD 19-4 Fund	712	337,613	-	337,613	188,239	149,374	55.8%
City Pension Fund	801	264,480	-	264,480	833	263,647	0.3%
PARS Investment Trust	804	50,000	-	50,000	90,046	(40,046)	180.1%
		\$145,201,709	\$19,191,642	\$164,393,351	\$93,647,793	\$70,745,558	57.0%



City of Manhattan Beach
 Fiscal Year 2022-2023 General Fund Major Revenue Trends
 February 28, 2023

Percent of Year
 66.7%

Major Revenue Accounts	Fund No.	Year-To-Date Actuals						FY 2023	
		2018	2019	2020	2021	2022	2023	Adj Budget	Realized
Property Taxes	100	18,279,421	17,862,419	18,980,112	20,095,655	21,132,174	22,299,006	38,049,313	58.6%
Sales & Use Tax	100	5,149,184	6,371,198	6,725,100	5,350,001	7,159,474	7,656,325	9,260,000	82.7%
Franchise Tax (a)	100	577,877	492,778	472,597	479,817	430,780	424,723	1,135,000	37.4%
Hotel Tax	100	2,457,529	2,844,326	3,184,602	1,291,829	3,302,243	4,311,791	4,025,000	107.1%
Business License Tax	100	702,670	813,319	881,444	895,000	1,328,614	1,229,853	3,600,000	34.2%
Real Estate Transfer Tax	100	550,517	557,800	640,128	619,418	874,561	387,668	810,000	47.9%
Building Permits	100	1,304,432	1,272,246	1,251,351	937,823	1,209,604	1,094,719	1,532,712	71.4%
Parking Citations	100	1,576,046	1,333,786	1,199,203	1,028,983	1,334,320	1,477,587	1,875,000	78.8%
Interest Earnings	100	456,219	659,787	696,734	588,488	397,953	521,659	637,522	81.8%
Marriott Hotel Rent	100	836,830	1,248,396	1,442,610	601,995	1,008,501	1,500,654	1,350,000	111.2%
Vehicle in Lieu	100	-	17,276	28,431	-	40,590	-	17,000	0.0%
Building Plan Check Fees	100	1,260,684	1,281,637	1,255,936	1,354,230	1,461,677	1,180,559	1,755,000	67.3%
Total Major Revenue Accounts		33,151,408	34,754,968	36,758,246	33,243,239	39,680,490	42,084,545	64,046,547	65.7%
Over/(Under) Prior Year			1,603,560	2,003,278	(3,515,007)	6,437,251	2,404,054		
Percent Change From Prior Year			4.8%	5.8%	(9.6%)	19.4%	6.1%		
Other Revenues		9,986,710	11,666,942	10,064,753	7,949,676	10,155,307	12,171,623	22,885,027	53.2%
Total General Fund Revenues		43,138,118	46,421,910	46,822,999	41,192,915	49,835,797	54,256,167	86,931,574	62.4%

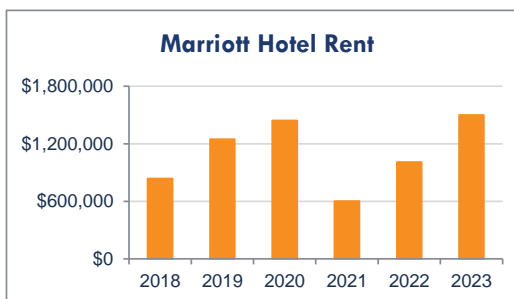
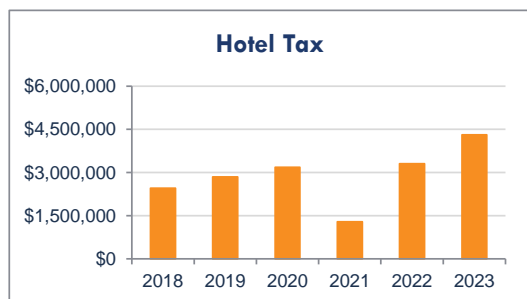
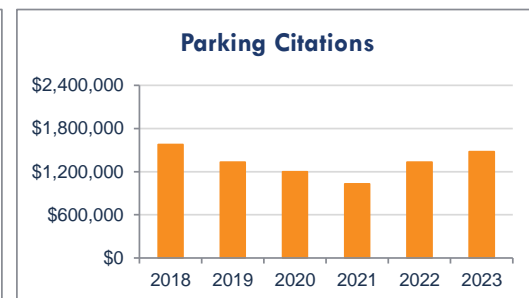
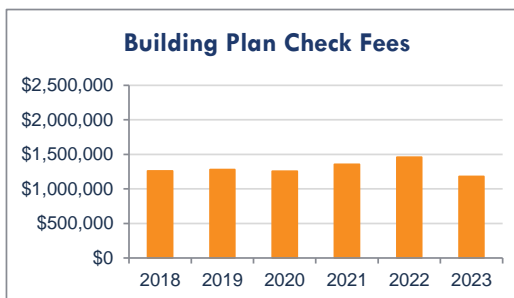
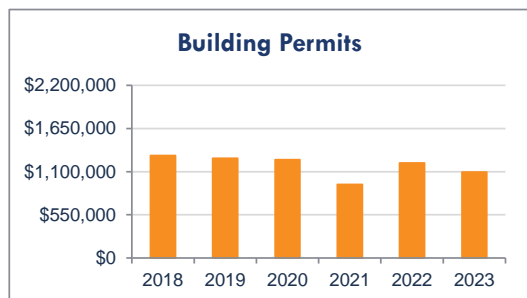
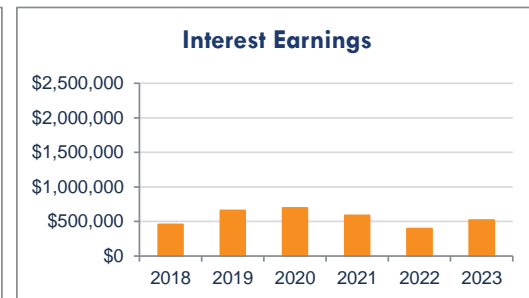
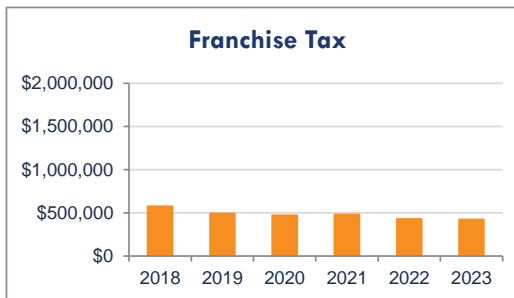
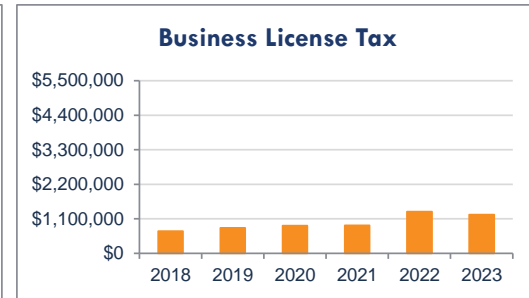
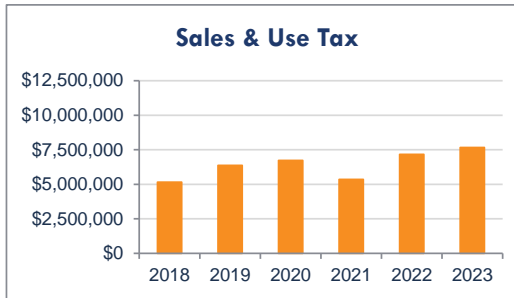
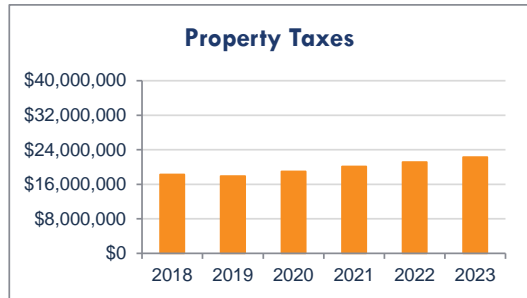


(a) The structure of payments for the some of the franchise fees has changed resulting in lower initial revenues at the beginning of the fiscal year as compared to prior years. This revenue will self adjust throughout the year to better align with prior full-year numbers.



City of Manhattan Beach Fiscal Year-To-Date General Fund Trends Through February Year-Over-Year

Percent of Year
66.7%





City of Manhattan Beach
Fiscal Year 2022-2023 Revenue Detail
As of February 28, 2023

% of Year: 66.67%

Current Year Activity

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
100	GENERAL FUND							
	41101	C.Yr Secured Property Tax	33,148,433	-	33,148,433	18,657,103	14,491,330	56.3%
	41102	C.Yr Unsecured Property Tax	1,032,060	-	1,032,060	846,032	186,028	82.0%
	41103	P.Yr Secured Prop Tax	125,000	-	125,000	(102,043)	227,043	-81.6%
	41104	P.Yr Unsecured Property Tax	35,000	-	35,000	-	35,000	0.0%
	41105	Supplemental Property Tax	800,000	-	800,000	259,254	540,746	32.4%
	41106	Property Tax Collection Admin	(446,540)	-	(446,540)	(428,052)	(18,488)	95.9%
	41107	Interest & Penalties	95,000	-	95,000	23,959	71,041	25.2%
	41108	Property Tax In Lieu of VLF	5,949,827	-	5,949,827	3,042,753	2,907,074	51.1%
	PROPERTY TAX Total		40,738,780	-	40,738,780	22,299,006	18,439,774	54.7%
	41201	Sales & Use Tax	10,000,000	-	10,000,000	7,656,325	2,343,675	76.6%
	41203	PSAF Sales Tax	478,262	-	478,262	205,678	272,584	43.0%
	41211	Transient Occupancy Tax	5,350,000	-	5,350,000	4,211,561	1,138,439	78.7%
	41213	Franchise Tax	1,150,000	-	1,150,000	424,723	725,277	36.9%
	41214	Real Estate Transfer Tax	1,025,000	-	1,025,000	387,668	637,332	37.8%
	41221	Business License Tax	3,950,000	-	3,950,000	1,229,853	2,720,147	31.1%
	41224	AB 1379 Dis Access & Educ	-	-	-	7,599	(7,599)	-
	41202	Prop Tax In Lieu of Sales Tax	-	-	-	-	-	-
	41212	Vacation Rental TOT	-	-	-	100,230	(100,230)	-
	OTHER TAXES & ASSESSMENTS Total		21,953,262	-	21,953,262	14,223,637	7,729,625	64.8%
	42101	Building Permits	1,650,000	-	1,650,000	1,094,719	555,281	66.3%
	42102	Building Permits Surcharge	165,000	-	165,000	96,571	68,429	58.5%
	42103	Other Construction Permits	500,000	-	500,000	417,069	82,931	83.4%
	42104	Energov Tech Fee Admin	158,588	-	158,588	-	158,588	0.0%
	42105	Right of Way Permits	700,000	-	700,000	496,244	203,756	70.9%
	42106	Outdoor Facilities Permits	1,296	-	1,296	664	632	51.2%
	42108	Entertainment Permits	4,240	-	4,240	3,176	1,064	74.9%
	42111	Licensing Permits	1,904	-	1,904	1,269	635	66.6%
	42201	Fire Code Permits - Annual	205,000	-	205,000	162,742	42,258	79.4%
	42202	Fire Permits - One Time	25,000	-	25,000	20,628	4,372	82.5%
	42203	Fire Construction Inspections	37,000	-	37,000	44,009	(7,009)	118.9%
	42204	Studio Tenant	2,200	-	2,200	1,520	680	69.1%
	42301	Police Alarm Permits	126,800	-	126,800	85,323	41,477	67.3%
	42302	Animal License Fees	45,000	-	45,000	39,079	5,921	86.8%
	42401	Film Permits	35,000	-	35,000	41,033	(6,033)	117.2%
	LICENSES & PERMITS Total		3,657,028	-	3,657,028	2,504,046	1,152,982	68.5%



City of Manhattan Beach
Fiscal Year 2022-2023 Revenue Detail
As of February 28, 2023

% of Year: 66.67%

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
100	43101	Vehicle Code Fines	30,000	-	30,000	23,434	6,566	78.1%
	43102	Parking Citations	2,150,000	-	2,150,000	1,477,587	672,413	68.7%
	43301	Comm Dev Fines	25,000	-	25,000	36,724	(11,724)	146.9%
	43401	Municipal Code Fines	2,000	-	2,000	2,867	(867)	143.4%
	43402	Other Fines & Settlements	-	-	-	-	-	-
	43501	Public Works Fines	-	-	-	89,643	(89,643)	-
	43201	Fire Fines	-	-	-	-	-	-
	FINES Total		2,207,000	-	2,207,000	1,630,255	576,745	73.9%
	44101	Interest Earnings	675,000	-	675,000	521,659	153,341	77.3%
	44102	Unrealized Invest Gain/Loss	-	-	-	1,104,166	(1,104,166)	-
	44103	Investment Amortization	-	-	-	101,806	(101,806)	-
	44204	Installment Fund Earnings	-	-	-	398	(398)	-
	44401	Metlox Lease Payments	625,000	-	625,000	160,667	464,333	25.7%
	44402	Tennis Club Bldg (Parkview)	341,340	-	341,340	229,507	111,833	67.2%
	44403	Tennis Club Minimum+% Rent	180,000	-	180,000	120,000	60,000	66.7%
	44404	1334 Office Building Rent	50,000	-	50,000	34,490	15,510	69.0%
	44405	Tennis Club Parking Lot Lease	35,000	-	35,000	25,046	9,954	71.6%
	44406	Minimum Hotel Rent Payments	400,000	-	400,000	266,667	133,333	66.7%
	44407	Hotel Rent	1,275,000	-	1,275,000	1,233,988	41,012	96.8%
	44408	Golf Course Rent	33,500	-	33,500	17,821	15,679	53.2%
	44409	Mall Parking Lot Lease	185,000	-	185,000	152,797	32,203	82.6%
	44410	Post Office Lease	58,300	-	58,300	35,333	22,967	60.6%
	44411	Library Parking Lot Lease	6,510	-	6,510	4,179	2,331	64.2%
	44412	Misc. Rents & Concessions	41,000	-	41,000	26,636	14,364	65.0%
	44421	Wireless Communication Lease	220,000	-	220,000	150,859	69,141	68.6%
	44104	Interfund Loan Interest	-	-	-	-	-	-
	44201	Capitalized Interest Earnings	-	-	-	-	-	-
	44205	Delivery Fund Earnings	-	-	-	-	-	-
	44301	Other Interest Income	-	-	-	-	-	-
	44302	Loan Principal	-	-	-	-	-	-
	INTEREST & RENTS Total		4,125,650	-	4,125,650	4,186,017	(60,367)	101.5%
	45121	Veh Lic Fee Penalties & Int	35,000	-	35,000	-	35,000	0.0%
	45122	Homeowners Property Tax Relief	145,000	-	145,000	50,015	94,985	34.5%
	45123	State Mandated Cost Reimb	15,000	-	15,000	11,712	3,288	78.1%
	45131	STC Reimbursement	4,500	-	4,500	3,453	1,047	76.7%
	45132	P.O.S.T. Reimbursement	30,000	-	30,000	18,800	11,200	62.7%
	45201	State Grant Programs	150,000	50,347	200,347	7,500	192,847	3.7%



City of Manhattan Beach
Fiscal Year 2022-2023 Revenue Detail
As of February 28, 2023

% of Year: 66.67%

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
100	45301	Federal Grant Programs	-	72,000	72,000	6,312	65,688	8.8%
	45303	Federal/State Emergency Aid	-	-	-	-	-	-
	45401	Prop A Project Specific	-	-	-	-	-	-
	45502	BCHD Grant	30,000	-	30,000	-	30,000	0.0%
	45601	Miscellaneous Grants	-	-	-	-	-	-
	45402	County Grants Programs	367,658	-	367,658	32,526	335,132	8.8%
FROM OTHER AGENCIES Total			777,158	122,347	899,505	130,318	769,187	14.5%
	46101	Building Plan Check Fees	2,000,000	-	2,000,000	1,180,559	819,441	59.0%
	46102	Comm Dev Digital Document Fee	300,000	-	300,000	187,338	112,662	62.4%
	46103	Building Record Report Fees	130,000	-	130,000	59,757	70,243	46.0%
	46104	New Residential Unit Fee	9,800	-	9,800	1,400	8,400	14.3%
	46111	Planning Filing Fees	200,000	-	200,000	133,384	66,616	66.7%
	46112	Appeal Fees	250	-	250	1,000	(750)	400.0%
	46113	Com Dev Reimbursements	-	-	-	550	(550)	-
	46121	Traffic Engineering Services	100,000	-	100,000	41,891	58,109	41.9%
	46201	Police False Alarm Fees	60,000	-	60,000	37,952	22,048	63.3%
	46202	Police Service Fees	30,000	-	30,000	11,454	18,546	38.2%
	46203	Special Event Staffing Reimb	160,000	60,000	220,000	159,402	60,598	72.5%
	46204	DUI Cost Recovery	15,000	-	15,000	5,487	9,513	36.6%
	46205	Booking Fee	2,500	-	2,500	-	2,500	0.0%
	46206	Boot Removal	4,000	-	4,000	-	4,000	0.0%
	46207	Vehicle Release Fee	80,000	-	80,000	51,436	28,564	64.3%
	46208	Animal Impound Fees	1,000	-	1,000	656	344	65.6%
	46301	Fire Reimbursements	150,000	-	150,000	36,923	113,077	24.6%
	46302	Ambulance Fees	925,000	-	925,000	644,165	280,835	69.6%
	46303	Fire Plan Check	75,000	-	75,000	58,878	16,122	78.5%
	46304	Fire Inspection Fees	30,000	-	30,000	-	30,000	0.0%
	46404	Penalties	-	-	-	3,389	(3,389)	-
	46412	Residential City Cost Recovery	73,000	-	73,000	39,929	33,071	54.7%
	46415	Recycling	38,000	80,000	118,000	-	118,000	0.0%
	46416	Constr Debris Plan Review	75,000	-	75,000	36,887	38,113	49.2%
	46421	Inter-City Median Maintenance	7,000	-	7,000	7,771	(771)	111.0%
	46422	Street Sweeping	-	-	-	912	(912)	-
	46451	Public Works Misc Fees	10,000	-	10,000	3,648	6,352	36.5%
	46452	Public Works Reimbursement	2,700	-	2,700	54,812	(52,112)	2030.1%



City of Manhattan Beach
Fiscal Year 2022-2023 Revenue Detail
As of February 28, 2023

% of Year: 66.67%

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
100	46501	Facility & Parks Res *	520,000	-	520,000	502,462	17,538	96.6%
	46502	Special Activities Classes *	195,000	-	195,000	208,038	(13,038)	106.7%
	46503	Youth & Teen Programs *	520,000	-	520,000	437,946	82,054	84.2%
	46504	Tennis Operations *	476,000	-	476,000	801,410	(325,410)	168.4%
	46505	Arts/Education Classes *	145,000	-	145,000	136,892	8,108	94.4%
	46506	Sports Leagues & Tournaments *	165,000	-	165,000	152,350	12,650	92.3%
	46507	Sports Classes *	615,000	-	615,000	545,297	69,703	88.7%
	46508	Swimming Classes *	558,000	-	558,000	577,708	(19,708)	103.5%
	46509	Concerts in the Park	15,000	-	15,000	4,250	10,750	28.3%
	46510	Older Adult Activities *	67,475	-	67,475	43,964	23,511	65.2%
	46601	Returned Check Fees	500	-	500	-	500	0.0%
	46602	Reproduction Fees	10,000	-	10,000	3,337	6,664	33.4%
	46461	Public Records Request	-	-	-	-	-	-
	46520	Recreation Reimbursements	-	-	-	-	-	-
	SERVICES Total		7,765,225	140,000	7,905,225	6,173,233	1,731,992	78.1%
	47101	W Comp Salary Continuation	1,500,000	-	1,500,000	468,863	1,031,137	31.3%
	47104	Damage Claims	-	-	-	-	-	-
	47202	Resubmittal of Returned Checks	-	-	-	-	-	-
	47203	Bad Debt Recovery	30,000	-	30,000	18,494	11,506	61.6%
	47204	Bad Debt Writeoff	-	-	-	(15,980)	15,980	-
	47301	Miscellaneous Revenues	25,000	-	25,000	128,608	(103,608)	514.4%
	47302	P-Card Incentive	40,000	-	40,000	24,289	15,711	60.7%
	47303	City Store Sales	30,000	-	30,000	22,659	7,341	75.5%
	47306	Sale of Property	2,500	-	2,500	16,425	(13,925)	657.0%
	47307	Contrs From Private Parties	-	-	-	-	-	-
	47107	Damage Recovery-Traffic Signal	-	-	-	-	-	-
	47201	Cash Over/Short	-	-	-	-	-	-
	47304	Property Transfer Fee	-	-	-	-	-	-
	47401	Lease Purchase Proceeds	-	-	-	-	-	-
	47408	Bond Proceeds	-	-	-	-	-	-
	47903	Reimb- Phone Charges	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		1,627,500	-	1,627,500	663,357	964,143	40.8%
	49151	Operating Service Transfers	3,817,624	-	3,817,624	2,446,299	1,371,325	64.1%
	49999	Budgeted Transfers In	-	-	-	-	-	-
	INTERFUND CHARGES & TRANSFERS Total		3,817,624	-	3,817,624	2,446,299	1,371,325	64.1%
	GENERAL FUND Total		86,669,227	262,347	86,931,574	54,256,167	32,675,407	62.4%



City of Manhattan Beach
Fiscal Year 2022-2023 Revenue Detail
As of February 28, 2023

% of Year: **66.67%**

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
201	STREET LIGHTING & LANDSCAPE FUND							
	41301	C.Yr Assessments	270,183	-	270,183	227,304	42,879	84.1%
	41303	C.Yr Streetscape Assessments	107,505	-	107,505	-	107,505	0.0%
	41302	P.Yr Assessments	-	-	-	-	-	-
	41304	P.Yr Streetscape Assessments	-	-	-	-	-	-
	OTHER TAXES & ASSESSMENTS Total		377,688	-	377,688	227,304	150,384	60.2%
	44101	Interest Earnings	-	-	-	464	(464)	-
	44102	Unrealized Invest Gain/Loss	-	-	-	1,468	(1,468)	-
	INTEREST & RENTS Total		-	-	-	1,932	(1,932)	-
	47301	Miscellaneous Revenues	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		-	-	-	-	-	-
	49201	Transfers In	13,134	-	13,134	-	13,134	0.0%
	49999	Budgeted Transfers In	-	-	-	-	-	-
	INTERFUND CHARGES & TRANSFERS Total		13,134	-	13,134	-	13,134	0.0%
	STREET LIGHTING & LANDSCAPE FUND Total		390,822	-	390,822	229,236	161,586	58.7%



City of Manhattan Beach
Fiscal Year 2022-2023 Revenue Detail
As of February 28, 2023

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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
205	GAS TAX FUND							
	41301	C.Yr Assessments	-	-	-	-	-	-
	OTHER TAXES & ASSESSMENTS Total		-	-	-	-	-	-
	44101	Interest Earnings	22,000	-	22,000	41,962	(19,962)	190.7%
	44102	Unrealized Invest Gain/Loss	-	-	-	62,201	(62,201)	-
	INTEREST & RENTS Total		22,000	-	22,000	104,163	(82,163)	473.5%
	45101	State Gas Tax 2105	218,798	-	218,798	136,734	82,064	62.5%
	45102	State Gas Tax 2106	126,488	-	126,488	81,806	44,682	64.7%
	45103	State Gas Tax 2107	304,620	-	304,620	195,365	109,255	64.1%
	45104	State Gas Tax 2103	315,812	-	315,812	201,129	114,683	63.7%
	45111	SB1 Road Maintenance Rehab	778,034	-	778,034	452,287	325,747	58.1%
	45125	SB 821 TDA	33,011	-	33,011	-	33,011	0.0%
	45202	Aid to Cities/STP-Local	-	-	-	-	-	-
	45411	Measure R SB Highway	-	250,087	250,087	23,205	226,881	9.3%
	45601	Miscellaneous Grants	-	-	-	-	-	-
	45112	SB1 Highway Users Loan	-	-	-	-	-	-
	FROM OTHER AGENCIES Total		1,776,763	250,087	2,026,850	1,090,527	936,322	53.8%
	47307	Contrs From Private Parties	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		-	-	-	-	-	-
	GAS TAX FUND Total		1,798,763	250,087	2,048,850	1,194,690	854,159	58.3%



City of Manhattan Beach
Fiscal Year 2022-2023 Revenue Detail
As of February 28, 2023

% of Year: 66.67%

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
210	ASSET FORFEITURE FUND							
	44101	Interest Earnings	1,800	-	1,800	1,961	(161)	108.9%
	44102	Unrealized Invest Gain/Loss	-	-	-	4,030	(4,030)	-
	INTEREST & RENTS Total		1,800	-	1,800	5,991	(4,191)	332.9%
	45803	State Forfeitures - Regional	40,000	-	40,000	-	40,000	0.0%
	45806	Fed Forfeitures - Treas Local	-	-	-	5,693	(5,693)	-
	45801	Fed Forf - D.O.J Regional	-	-	-	3,662	(3,662)	-
	45802	Fed Forfeitures - D.O.J. Local	-	-	-	-	-	-
	45804	State Forfeitures - Local	-	-	-	8,260	(8,260)	-
	45805	Fed Forf - Treas Regional	-	-	-	18,022	(18,022)	-
	FROM OTHER AGENCIES Total		40,000	-	40,000	35,637	4,363	89.1%
	47401	Lease Purchase Proceeds	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		-	-	-	-	-	-
	ASSET FORFEITURE FUND Total		41,800	-	41,800	41,628	172	99.6%



City of Manhattan Beach
Fiscal Year 2022-2023 Revenue Detail
As of February 28, 2023

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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
211	POLICE SAFETY GRANTS FUND							
	44101	Interest Earnings	4,000	-	4,000	6,232	(2,232)	155.8%
	44102	Unrealized Invest Gain/Loss	-	-	-	11,395	(11,395)	-
	INTEREST & RENTS Total		4,000	-	4,000	17,627	(13,627)	440.7%
	45124	State Supp Law Enf Serv	155,000	-	155,000	165,271	(10,271)	106.6%
	FROM OTHER AGENCIES Total		155,000	-	155,000	165,271	(10,271)	106.6%
	POLICE SAFETY GRANTS FUND Total		159,000	-	159,000	182,898	(23,898)	115.0%



City of Manhattan Beach
Fiscal Year 2022-2023 Revenue Detail
As of February 28, 2023

% of Year: **66.67%**

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
230	PROPOSITION A FUND							
	41204	Transit Sales Tax	855,303	-	855,303	633,834	221,469	74.1%
	OTHER TAXES & ASSESSMENTS Total		855,303	-	855,303	633,834	221,469	74.1%
	44101	Interest Earnings	3,000	-	3,000	10,590	(7,590)	353.0%
	44102	Unrealized Invest Gain/Loss	-	-	-	15,373	(15,373)	-
	INTEREST & RENTS Total		3,000	-	3,000	25,963	(22,963)	865.4%
	46521	Dial-A-Ride Fares	6,000	-	6,000	1,546	4,454	25.8%
	46522	Bus Pass Subsidies	1,200	-	1,200	160	1,040	13.3%
	SERVICES Total		7,200	-	7,200	1,705	5,495	23.7%
	47301	Miscellaneous Revenues	17,500	-	17,500	-	17,500	0.0%
	47408	Bond Proceeds	-	-	-	-	-	-
	47305	City Funds Exchange	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		17,500	-	17,500	-	17,500	0.0%
	PROPOSITION A FUND Total		883,003	-	883,003	661,502	221,501	74.9%



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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
231	PROPOSITION C FUND							
	41204	Transit Sales Tax	709,451	-	709,451	525,743	183,708	74.1%
	OTHER TAXES & ASSESSMENTS Total		709,451	-	709,451	525,743	183,708	74.1%
	44101	Interest Earnings	3,000	-	3,000	29,631	(26,631)	987.7%
	44102	Unrealized Invest Gain/Loss	-	-	-	12,958	(12,958)	-
	INTEREST & RENTS Total		3,000	-	3,000	42,589	(39,589)	1419.6%
	45411	Measure R SB Highway	-	7,619,982	7,619,982	473,166	7,146,816	6.2%
	45412	MTA Call For Grants	-	2,349,520	2,349,520	1,279,535	1,069,985	54.5%
	45302	Safetec-Lu Earmark	-	-	-	-	-	-
	FROM OTHER AGENCIES Total		-	9,969,502	9,969,502	1,752,702	8,216,800	17.6%
	PROPOSITION C FUND Total		712,451	9,969,502	10,681,953	2,321,034	8,360,919	21.7%



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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
232	AB 2766 AQMD FUND							
	44101	Interest Earnings	1,500	-	1,500	2,646	(1,146)	176.4%
	44102	Unrealized Invest Gain/Loss	-	-	-	4,275	(4,275)	-
	INTEREST & RENTS Total		1,500	-	1,500	6,921	(5,421)	461.4%
	45201	State Grant Programs	-	-	-	-	-	-
	45501	AB 2766 Air Quality	46,000	-	46,000	23,246	22,754	50.5%
	FROM OTHER AGENCIES Total		46,000	-	46,000	23,246	22,754	50.5%
	AB 2766 AQMD FUND Total		47,500	-	47,500	30,167	17,333	63.5%



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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
233	MEASURE R FUND							
	41204	Transit Sales Tax	532,088	-	532,088	338,112	193,976	63.5%
	OTHER TAXES & ASSESSMENTS Total		532,088	-	532,088	338,112	193,976	63.5%
	44101	Interest Earnings	15,000	-	15,000	30,131	(15,131)	200.9%
	44102	Unrealized Invest Gain/Loss	-	-	-	58,068	(58,068)	-
	INTEREST & RENTS Total		15,000	-	15,000	88,200	(73,200)	588.0%
	45301	Federal Grant Programs	-	540,000	540,000	64,860	475,140	12.0%
	45601	Miscellaneous Grants	-	-	-	-	-	-
	45402	County Grants Programs	-	-	-	-	-	-
	FROM OTHER AGENCIES Total		-	540,000	540,000	64,860	475,140	12.0%
	47307	Contrs From Private Parties	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		-	-	-	-	-	-
	MEASURE R FUND Total		547,088	540,000	1,087,088	491,172	595,916	45.2%



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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
234	MEASURE M FUND							
	41204	Transit Sales Tax	603,033	-	603,033	382,584	220,449	63.4%
	OTHER TAXES & ASSESSMENTS Total		603,033	-	603,033	382,584	220,449	63.4%
	44101	Interest Earnings	8,000	-	8,000	24,370	(16,370)	304.6%
	44102	Unrealized Invest Gain/Loss	-	-	-	31,321	(31,321)	-
	INTEREST & RENTS Total		8,000	-	8,000	55,691	(47,691)	696.1%
	45601	Miscellaneous Grants	5,310,000	5,673,345	10,983,345	72,438	10,910,907	0.7%
	45402	County Grants Programs	-	-	-	-	-	-
	FROM OTHER AGENCIES Total		5,310,000	5,673,345	10,983,345	72,438	10,910,907	0.7%
	MEASURE M FUND Total		5,921,033	5,673,345	11,594,378	510,714	11,083,664	4.4%



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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
240	MEASURE W FUND							
	41109	Measure W Parcel Tax	410,000	-	410,000	409,629	371	99.9%
	PROPERTY TAX Total		410,000	-	410,000	409,629	371	99.9%
	44101	Interest Earnings	1,500	-	1,500	26,996	(25,496)	1799.7%
	44102	Unrealized Invest Gain/Loss	-	-	-	22,502	(22,502)	-
	INTEREST & RENTS Total		1,500	-	1,500	49,498	(47,998)	3299.9%
	45201	State Grant Programs	-	-	-	-	-	-
	45402	County Grants Program	1,200,000	1,403,515	2,603,515	-	2,603,515	0.0%
	FROM OTHER AGENCIES Total		1,200,000	1,403,515	2,603,515	-	2,603,515	0.0%
	MEASURE W FUND Total		1,611,500	1,403,515	3,015,015	459,127	2,555,889	15.2%



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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
401	CAPITAL IMPROVEMENTS FUND							
	41211	Transient Occupancy Tax	765,000	-	765,000	601,651	163,349	78.6%
	OTHER TAXES & ASSESSMENTS Total		765,000	-	765,000	601,651	163,349	78.6%
	42107	Park Development/Quimby	25,438	-	25,438	24,722	716	97.2%
	LICENSES & PERMITS Total		25,438	-	25,438	24,722	716	97.2%
	43102	Parking Citations	90,000	-	90,000	71,060	18,940	79.0%
	FINES Total		90,000	-	90,000	71,060	18,940	79.0%
	44204	Installment Fund Earnings	-	-	-	97	(97)	-
	44201	Capitalized Interest Earnings	-	-	-	-	-	-
	44301	Other Interest Income	-	-	-	-	-	-
	44302	Loan Principal	-	-	-	-	-	-
	INTEREST & RENTS Total		-	-	-	97	(97)	-
	45201	State Grant Programs	-	-	-	-	-	-
	45202	Aid to Cities/STP-Local	-	-	-	-	-	-
	45301	Federal Grant Programs	100,000	342,846	442,846	-	442,846	0.0%
	45401	Prop A Project Specific	-	-	-	-	-	-
	45601	Miscellaneous Grants	-	600,000	600,000	-	600,000	0.0%
	45402	County Grants Programs	-	150,000	150,000	-	150,000	0.0%
	FROM OTHER AGENCIES Total		100,000	1,092,846	1,192,846	-	1,192,846	0.0%
	46431	Parking Meters	625,000	-	625,000	347,909	277,091	55.7%
	SERVICES Total		625,000	-	625,000	347,909	277,091	55.7%
	47301	Miscellaneous Revenues	-	-	-	-	-	-
	47307	Contrs From Private Parties	-	-	-	-	-	-
	47402	Bond Proceeds Construction	-	-	-	-	-	-
	47106	Legal Settlements	-	-	-	-	-	-
	47403	Bond Proceeds Capitalized Int.	-	-	-	-	-	-
	47404	Bond Proceeds Reserve	-	-	-	-	-	-
	47405	Bond Proceeds Delivery/Install	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		-	-	-	-	-	-
	49201	Transfers In	-	-	-	-	-	-
	INTERFUND CHARGES & TRANSFERS Total		-	-	-	-	-	-
CAPITAL IMPROVEMENTS FUND Total			1,605,438	1,092,846	2,698,284	1,045,440	1,652,844	38.7%



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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
402	CAPITAL IMPROVEMENTS CONSTRUCTION FUND							
	44101	Interest Earnings	-	-	-	74,340	(74,340)	-
	44102	Unrealized Invest Gain/Loss	-	-	-	184,960	(184,960)	-
	44204	Installment Fund Earnings	-	-	-	-	-	-
	INTEREST & RENTS Total		-	-	-	259,300	(259,300)	-
	47402	Bond Proceeds Construction	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		-	-	-	-	-	-
	CAPITAL IMPROVEMENTS CONSTRUCTION FUND Total		-	-	-	259,300	(259,300)	-



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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
403	UNDERGROUND ASSESSMENT DISTRICT CONSTRUCTION FUND							
	44101	Interest Earnings	-	-	-	33,099	(33,099)	-
	44102	Unrealized Invest Gain/Loss	-	-	-	89,773	(89,773)	-
	44203	Constr/Escrow Fund Earnings	-	-	-	-	-	-
	INTEREST & RENTS Total		-	-	-	122,872	(122,872)	-
	47301	Miscellaneous Revenues	-	-	-	-	-	-
	47402	Bond Proceeds Construction	-	-	-	-	-	-
	47406	Homeowner Payoff	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		-	-	-	-	-	-
	UNDERGROUND ASSESSMENT DISTRICT CONSTRUCT		-	-	-	122,872	(122,872)	-



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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
501	WATER FUND							
	44101	Interest Earnings	150,000	-	150,000	258,909	(108,909)	172.6%
	44102	Unrealized Invest Gain/Loss	-	-	-	789,593	(789,593)	-
	44103	Investment Amortization	-	-	-	18,828	(18,828)	-
	44201	Capitalized Interest Earnings	-	-	-	-	-	-
	INTEREST & RENTS Total		150,000	-	150,000	1,067,330	(917,330)	711.6%
	46401	Utility Service Charges	16,131,500	-	16,131,500	9,685,899	6,445,601	60.0%
	46402	Utility Connection Fees	100,000	-	100,000	60,538	39,462	60.5%
	46403	Meter Installation	50,000	-	50,000	29,555	20,445	59.1%
	46404	Penalties	40,000	-	40,000	30,746	9,254	76.9%
	SERVICES Total		16,321,500	-	16,321,500	9,806,738	6,514,762	60.1%
	47203	Bad Debt Recovery	5,000	-	5,000	1,847	3,153	36.9%
	47204	Bad Debt Writeoff	(10,000)	-	(10,000)	(20,129)	10,129	201.3%
	47301	Miscellaneous Revenues	5,000	-	5,000	-	5,000	0.0%
	47306	Sale of Property	1,000	-	1,000	-	1,000	0.0%
	47408	Bond Proceeds	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		1,000	-	1,000	(18,282)	19,282	-1828.2%
	WATER FUND Total		16,472,500	-	16,472,500	10,855,786	5,616,714	65.9%



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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
502	STORMWATER FUND							-
	41109	Measure W Parcel Tax	-	-	-	-	-	-
	PROPERTY TAX Total		-	-	-	-	-	-
	44101	Interest Earnings	15,000	-	15,000	34,209	(19,209)	228.1%
	44102	Unrealized Invest Gain/Loss	-	-	-	36,169	(36,169)	-
	44103	Investment Amortization	-	-	-	2,660	(2,660)	-
	INTEREST & RENTS Total		15,000	-	15,000	73,038	(58,038)	486.9%
	45201	State Grant Programs	-	-	-	-	-	-
	FROM OTHER AGENCIES Total		-	-	-	-	-	-
	46401	Utility Service Charges	325,000	-	325,000	183,416	141,584	56.4%
	46422	Street Sweeping	4,484	-	4,484	2,241	2,243	50.0%
	SERVICES Total		329,484	-	329,484	185,657	143,827	56.3%
	47301	Miscellaneous Revenues	-	-	-	172	(172)	-
	47408	Bond Proceeds	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		-	-	-	172	(172)	-
	49999	Budgeted Transfers In	-	-	-	-	-	-
	INTERFUND CHARGES & TRANSFERS Total		-	-	-	-	-	-
STORMWATER FUND Total			344,484	-	344,484	258,866	85,618	75.1%



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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
503	WASTEWATER FUND							
	42109	Fats, Oil, Grease Permit	20,000	-	20,000	3,947	16,053	19.7%
	LICENSES & PERMITS Total		20,000	-	20,000	3,947	16,053	19.7%
	44101	Interest Earnings	150,000	-	150,000	217,822	(67,822)	145.2%
	44102	Unrealized Invest Gain/Loss	-	-	-	414,753	(414,753)	-
	44103	Investment Amortization	-	-	-	15,277	(15,277)	-
	44201	Capitalized Interest Earnings	-	-	-	-	-	-
	INTEREST & RENTS Total		150,000	-	150,000	647,852	(497,852)	431.9%
	46401	Utility Service Charges	3,300,000	-	3,300,000	2,110,795	1,189,205	64.0%
	46402	Utility Connection Fees	150,000	-	150,000	87,428	62,573	58.3%
	46404	Penalties	10,000	-	10,000	7,563	2,437	75.6%
	SERVICES Total		3,460,000	-	3,460,000	2,205,786	1,254,214	63.8%
	47204	Bad Debt Writeoff	(2,000)	-	(2,000)	(5,178)	3,178	258.9%
	47408	Bond Proceeds	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		(2,000)	-	(2,000)	(5,178)	3,178	258.9%
	WASTEWATER FUND Total		3,628,000	-	3,628,000	2,852,407	775,593	78.6%



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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
520	PARKING FUND							
	41222	B.I.D- A License Surcharge	100,000	-	100,000	22,766	77,234	22.8%
	41223	B.I.D- B License Surcharge	25,000	-	25,000	4,254	20,746	17.0%
		OTHER TAXES & ASSESSMENTS Total	125,000	-	125,000	27,019	97,981	21.6%
	44101	Interest Earnings	20,000	-	20,000	43,421	(23,421)	217.1%
	44102	Unrealized Invest Gain/Loss	-	-	-	56,376	(56,376)	-
	44103	Investment Amortization	-	-	-	3,155	(3,155)	-
	44204	Installment Fund Earnings	-	-	-	125	(125)	-
	44201	Capitalized Interest Earnings	-	-	-	-	-	-
		INTEREST & RENTS Total	20,000	-	20,000	103,076	(83,076)	515.4%
	46122	Permit Parking Program	9,000	-	9,000	3,260	5,740	36.2%
	46431	Parking Meters	3,600,000	-	3,600,000	2,547,111	1,052,889	70.8%
	46432	Parking Lot Spaces	210,000	-	210,000	147,737	62,263	70.4%
		SERVICES Total	3,819,000	-	3,819,000	2,698,108	1,120,892	70.6%
	47301	Miscellaneous Revenues	11,700	-	11,700	7,800	3,900	66.7%
	47307	Contrs From Private Parties	7,500	-	7,500	1,987	5,513	26.5%
	47408	Bond Proceeds	-	-	-	-	-	-
		MISCELLANEOUS REVENUE Total	19,200	-	19,200	9,787	9,413	51.0%
		PARKING FUND Total	3,983,200	-	3,983,200	2,837,990	1,145,210	71.2%



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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
521	COUNTY PARKING LOTS FUND							
	46433	Parking Lot B Meters	300,000	-	300,000	175,692	124,308	58.6%
	46434	Parking Lot C Meters	1,050,000	-	1,050,000	604,656	445,344	57.6%
	46435	Parking Lot B Spaces	1,800	-	1,800	720	1,080	40.0%
	46436	Parking Lot C Spaces	11,200	-	11,200	6,740	4,460	60.2%
	SERVICES Total		1,363,000	-	1,363,000	787,809	575,191	57.8%
	47408	Bond Proceeds	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		-	-	-	-	-	-
	COUNTY PARKING LOTS FUND Total		1,363,000	-	1,363,000	787,809	575,191	57.8%



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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
522	STATE PIER & PARKING FUND							
	44101	Interest Earnings	8,000	-	8,000	20,249	(12,249)	253.1%
	44102	Unrealized Invest Gain/Loss	-	-	-	31,533	(31,533)	-
	44103	Investment Amortization	-	-	-	1,411	(1,411)	-
	44412	Misc. Rents & Concessions	-	-	-	-	-	-
	INTEREST & RENTS Total		8,000	-	8,000	53,193	(45,193)	664.9%
	46431	Parking Meters	825,000	-	825,000	552,730	272,270	67.0%
	SERVICES Total		825,000	-	825,000	552,730	272,270	67.0%
	47301	Miscellaneous Revenues	500	-	500	9	491	1.8%
	47307	Contrs From Private Parties	-	-	-	-	-	-
	47408	Bond Proceeds	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		500	-	500	9	491	1.8%
	STATE PIER & PARKING FUND Total		833,500	-	833,500	605,932	227,568	72.7%



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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
601	INSURANCE RESERVE FUND							
	47102	Excess of SIR Recoveries	600,000	-	600,000	2,549,505	(1,949,505)	424.9%
	47103	Insurance Recoveries/Dividends	-	-	-	1,627	(1,627)	-
	47104	Damage Claims	-	-	-	-	-	-
	47105	Cobra Payments	-	-	-	137	(137)	-
	47301	Miscellaneous Revenues	-	-	-	-	-	-
	47408	Bond Proceeds	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		600,000	-	600,000	2,551,269	(1,951,269)	425.2%
	49101	Workers Comp Billing	4,204,500	-	4,204,500	2,803,000	1,401,500	66.7%
	49102	Unemployment Billings	60,000	-	60,000	40,000	20,000	66.7%
	49103	Liability Insurance Billings	2,685,360	-	2,685,360	1,790,240	895,120	66.7%
	49999	Budgeted Transfers In	-	-	-	-	-	-
	INTERFUND CHARGES & TRANSFERS Total		6,949,860	-	6,949,860	4,633,240	2,316,620	66.7%
	INSURANCE RESERVE FUND Total		7,549,860	-	7,549,860	7,184,509	365,351	95.2%



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Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
605	INFORMATION TECHNOLOGY FUND							
	47301	Miscellaneous Revenues	-	-	-	690	(690)	-
	47408	Bond Proceeds	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		-	-	-	690	(690)	-
	49121	Information System Charge	3,698,533	-	3,698,533	2,465,712	1,232,821	66.7%
	49999	Budgeted Transfers In	-	-	-	-	-	-
	INTERFUND CHARGES & TRANSFERS Total		3,698,533	-	3,698,533	2,465,712	1,232,821	66.7%
	INFORMATION TECHNOLOGY FUND Total		3,698,533	-	3,698,533	2,466,402	1,232,131	66.7%



City of Manhattan Beach
Fiscal Year 2022-2023 Revenue Detail
As of February 28, 2023

% of Year: **66.67%**

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
610	FLEET MANAGEMENT FUND							
	47104	Damage Claims	-	-	-	1,023	(1,023)	-
	47301	Miscellaneous Revenues	-	-	-	2,000	(2,000)	-
	47306	Sale of Property	-	-	-	32,861	(32,861)	-
	47902	Reimb- Gas charges MBUSD	25,000	-	25,000	14,825	10,175	59.3%
	47401	Lease Purchase Proceeds	-	-	-	-	-	-
	47408	Bond Proceeds	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		25,000	-	25,000	50,709	(25,709)	202.8%
	49111	Fleet Rental Charges	1,408,820	-	1,408,820	784,936	623,884	55.7%
	49112	Fleet Maintenance Charge	1,339,007	-	1,339,007	897,311	441,696	67.0%
	49201	Transfers In	-	-	-	-	-	-
	INTERFUND CHARGES & TRANSFERS Total		2,747,827	-	2,747,827	1,682,247	1,065,580	61.2%
	FLEET MANAGEMENT FUND Total		2,772,827	-	2,772,827	1,732,956	1,039,871	62.5%



City of Manhattan Beach
Fiscal Year 2022-2023 Revenue Detail
As of February 28, 2023

% of Year: 66.67%

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
615	BUILDING MAINTENANCE & OPERATIONS FUND							
	47301	Miscellaneous Revenues	-	-	-	-	-	-
	47408	Bond Proceeds	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		-	-	-	-	-	-
	49131	Building Maintenance	2,085,831	-	2,085,831	1,085,362	1,000,469	52.0%
	49141	Warehouse Sales	85,000	-	85,000	66,891	18,109	78.7%
	49142	Garage Sales	25,000	-	25,000	15,077	9,923	60.3%
	INTERFUND CHARGES & TRANSFERS Total		2,195,831	-	2,195,831	1,167,330	1,028,501	53.2%
	BUILDING MAINTENANCE & OPERATIONS FUND Tot		2,195,831	-	2,195,831	1,167,330	1,028,501	53.2%



City of Manhattan Beach
Fiscal Year 2022-2023 Revenue Detail
As of February 28, 2023

% of Year: **66.67%**

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
710	SPECIAL ASSESSMENT REDEMPTION FUND							
	41301	C.Yr Assessments	714,150	-	714,150	433,821	280,329	60.7%
	OTHER TAXES & ASSESSMENTS Total		714,150	-	714,150	433,821	280,329	60.7%
	44202	Bond Reserve Fund Earnings	-	-	-	665	(665)	-
	44204	Installment Fund Earnings	-	-	-	16	(16)	-
	INTEREST & RENTS Total		-	-	-	681	(681)	-
	47407	Bond Redemption	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		-	-	-	-	-	-
	SPECIAL ASSESSMENT REDEMPTION FUND Total		714,150	-	714,150	434,502	279,648	60.8%



City of Manhattan Beach
Fiscal Year 2022-2023 Revenue Detail
As of February 28, 2023

% of Year: **66.67%**

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
711	SPECIAL ASSESSMENTS UAD 19-12 19-14							
	41301	C.Yr Assessments	606,106	-	606,106	352,987	253,119	58.2%
	OTHER TAXES & ASSESSMENTS Total		606,106	-	606,106	352,987	253,119	58.2%
	44202	Bond Reserve Fund Earnings	-	-	-	407	(407)	-
	44204	Installment Fund Earnings	-	-	-	129	(129)	-
	INTEREST & RENTS Total		-	-	-	536	(536)	-
	47407	Bond Redemption	-	-	-	24,716	(24,716)	-
	MISCELLANEOUS REVENUE Total		-	-	-	24,716	(24,716)	-
	SPECIAL ASSESSMENTS UAD 19-12 19-14 Total		606,106	-	606,106	378,240	227,866	62.4%



City of Manhattan Beach
Fiscal Year 2022-2023 Revenue Detail
As of February 28, 2023

% of Year: **66.67%**

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
712	SPECIAL ASSESSMENTS UAD 19-4							
	41301	C.Yr Assessments	337,613	-	337,613	187,937	149,676	55.7%
	OTHER TAXES & ASSESSMENTS Total		337,613	-	337,613	187,937	149,676	55.7%
	44202	Bond Reserve Fund Earnings	-	-	-	251	(251)	-
	44204	Installment Fund Earnings	-	-	-	51	(51)	-
	INTEREST & RENTS Total		-	-	-	302	(302)	-
	47407	Bond Redemption	-	-	-	-	-	-
	MISCELLANEOUS REVENUE Total		-	-	-	-	-	-
	SPECIAL ASSESSMENTS UAD 19-4 Total		337,613	-	337,613	188,239	149,374	55.8%



City of Manhattan Beach
Fiscal Year 2022-2023 Revenue Detail
As of February 28, 2023

% of Year: **66.67%**

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
801	PENSION TRUST FUND							
	44101	Interest Earnings	800	-	800	157	643	19.6%
	44102	Unrealized Invest Gain/Loss	-	-	-	677	(677)	-
	INTEREST & RENTS Total		800	-	800	833	(33)	104.2%
	47901	Reimb Ca Emplr Ret Ben Trst	230,000	-	230,000	-	230,000	0.0%
	MISCELLANEOUS REVENUE Total		230,000	-	230,000	-	230,000	0.0%
	49202	Contributions	33,680	-	33,680	-	33,680	0.0%
	INTERFUND CHARGES & TRANSFERS Total		33,680	-	33,680	-	33,680	0.0%
	PENSION TRUST FUND Total		264,480	-	264,480	833	263,647	0.3%



City of Manhattan Beach
Fiscal Year 2022-2023 Revenue Detail
As of February 28, 2023

% of Year: 66.67%

Fund	Object	Account Description	Original Budget	Budget Adjustments	Adjusted Budget	Year-to-Date Actuals	Unrealized Amount	% Realized
804	PARS INVESTMENT TRUST FUND							
	44206	PARS Section 115 Interest	50,000	-	50,000	90,046	(40,046)	180.1%
	INTEREST & RENTS Total		50,000	-	50,000	90,046	(40,046)	180.1%
	PARS INVESTMENT TRUST FUND Total		50,000	-	50,000	90,046	(40,046)	180.1%
Grand Total			145,201,709	19,191,642	164,393,351	93,647,793	70,745,558	57.0%



City of Manhattan Beach
 Fiscal Year 2022-2023 Citywide Expenditures
 As of February 28, 2023

**% of Year
66.7%**

Current Year Activity

Fund	Fund No.	Original Budget	Budget Adjustments*	Adjusted Budget	Year-to-Date		Available Budget	% Utilized
					Actuals	Encumbrances		
General Fund	100	\$85,275,151	\$2,087,901	\$87,363,052	\$51,115,335	\$1,037,471	\$35,210,246	59.7%
Street Lighting & Landscaping Fund	201	612,022	107,489	719,511	319,694	5,467	394,349	45.2%
Gas Tax Fund	205	1,575,138	2,188,029	3,763,167	203,312	1,073,830	2,486,025	33.9%
Asset Forfeiture	210	107,750	27,747	135,497	27,298	27,747	80,452	40.6%
Police Safety Grants	211	155,000	54,693	209,693	75,935	22,651	111,107	47.0%
Prop A Fund	230	780,646	7,717	788,363	454,084	5,307	328,972	58.3%
Prop C Fund	231	1,260,138	9,856,030	11,116,168	627,718	1,870,803	8,617,647	22.5%
AB 2766 Fund	232	673	-	673	448	-	225	66.6%
Measure R	233	760,138	1,835,848	2,595,986	63,400	873,938	1,658,649	36.1%
Measure M	234	5,870,138	7,003,334	12,873,472	122,599	507,492	12,243,382	4.9%
Measure W	240	1,200,000	1,403,515	2,603,515	85,766	1,073,647	1,444,102	44.5%
Capital Improvements Fund	401	6,442,589	6,970,593	13,413,182	2,886,881	2,774,497	7,751,804	42.2%
Bond Construction Fund	402	-	5,595,390	5,595,390	2,565,005	2,897,328	133,057	97.6%
Underground Assessment District Construction	403	1,285,750	30,907	1,316,657	87,463	8,389	1,220,805	7.3%
Water Fund	501	13,304,706	20,393,277	33,697,983	14,656,884	10,955,871	8,085,229	76.0%
Stormwater Fund	502	1,836,564	2,621,498	4,458,062	836,414	136,216	3,485,431	21.8%
Wastewater Fund	503	4,710,392	10,638,755	15,349,147	1,531,707	1,098,577	12,718,862	17.1%
Parking Fund	520	2,698,608	328,169	3,026,777	1,799,997	267,831	958,950	68.3%
County Parking Lots Fund	521	953,214	-	953,214	144,174	-	809,040	15.1%
State Pier & Parking Lot Fund	522	737,458	2,039,362	2,776,820	270,910	1,991,758	514,152	81.5%
Insurance Reserve Fund	601	8,243,352	35,601	8,278,953	7,966,931	122,582	189,440	97.7%
Information Systems Reserve Fund	605	4,276,387	462,611	4,738,998	2,059,118	479,681	2,200,198	53.6%
Fleet Management Fund	610	2,490,440	2,479,651	4,970,091	1,691,432	1,911,466	1,367,194	72.5%
Building Maintenance & Operation Fund	615	2,195,831	400,413	2,596,244	1,212,150	456,428	927,666	64.3%
Special Assessment Debt Service	710	700,450	-	700,450	663,875	-	36,575	94.8%
Special Assessment UAD 19-12 19-14 Fund	711	609,007	-	609,007	503,103	-	105,904	82.6%
Special Assessment UAD 19-4 Fund	712	341,813	-	341,813	278,506	-	63,307	81.5%
City Pension Fund	801	196,680	-	196,680	133,009	-	63,671	67.6%
PARS Investment Trust	804	-	-	-	-	-	-	-
		\$148,620,035	\$76,568,530	\$225,188,565	\$92,383,150	\$29,598,976	\$103,206,438	54.2%

*Budget Adjustments include City Council-approved adjustments during the current year and encumbrances carried forward from the prior year.



City of Manhattan Beach
 Fiscal Year 2022-2023 General Fund Expenditures by Department
 As of February 28, 2023

**% of Year
66.7%**

Current Year Activity

	Dept No.	Original Budget	Budget Adjustments ¹	Adjusted Budget	YTD Expenditures	YTD Encumbrances	Available Budget	% Used
Management Services	11	\$4,359,023	\$173,158	\$4,532,181	\$2,741,756	\$446,960	\$1,343,465	70.4%
Finance	12	3,819,223	23,665	3,842,888	2,332,519	87,506	1,422,864	63.0%
Human Resources	13	1,622,969	92,701	1,715,670	1,112,382	72,142	531,146	69.0%
Parks and Recreation	14	9,131,405	63,127	9,194,532	5,856,818	83,764	3,253,950	64.6%
Police	15	33,631,799	510,231	34,142,030	20,126,479	61,664	13,953,886	59.1%
Fire	16	15,286,191	343,210	15,629,401	9,214,473	34,395	6,380,533	59.2%
Community Development	17	6,782,954	232,895	7,015,849	3,911,849	74,831	3,029,169	56.8%
Public Works	18	10,641,587	648,913	11,290,500	5,819,058	176,209	5,295,233	53.1%
Information Technology	19	-	-	-	-	-	-	-
		\$85,275,151	\$2,087,901	\$87,363,052	\$51,115,335	\$1,037,471	\$35,210,246	59.7%

¹Budget Adjustments include City Council-approved adjustments during the current year and encumbrances carried forward from the prior year.

**Balance Sheet Accounts
As of February 28, 2023**

Account	Description	Established	Purpose	Amount
Parks & Recreation				
100-21501	Tree and Bench Donations	2003	Donations for trees & benches.	\$ 6,797
100-21702	Joslyn Foundation Deposits	1997	Joslyn Center Donations.	6,558
100-21705	Pumpkin Race	2013	Sponsorship revenue/expenses for Pumpkin Race.	18,649
100-21706	Recreation Sponsorships	2017	Sponsorship revenue/expenses for other programs.	18,750
802-21708	Public Art Development Fees	2003	Funded through a portion of development fees. Used to fund Public Art.	2,181,256
Police				
100-21410	Reserve Force Deposits	1997	Funded through donations. Reserve Officer equipment, training, etc.	\$ 1,945
100-21405	K9 Deposits	1997	Funded through donations. Used for K9 Equipment.	530
100-21408	Victims Assistance Deposits	1997	Property that is forfeited permanently and goes to auction. The funds are deposited for Victims Assistance programs.	3,423
100-21411	Every 15 Minutes Deposits	1998	Funded through donations. Every 15 Minutes Program. In conjunction with Mira Costa (MBUSD).	4,356
100-21409	Explorer Scout Deposits	1997	Funded through donations. Explorer events, special equipment, etc.	12,585
100-21404	Neighborhood Watch Deposits	1997	Property that is forfeited permanently and goes to auction. The funds are deposited for various Neighborhood Watch uses.	13,039
100-21407	Equipment Deposits	1997	Funded through donations. Used for Various Special Equipment.	23,488
100-21412	Graux Trust (Police)	2014	Donation gift from the Graux Trust.	8,893
100-21402	Inmate Welfare Deposits	1997	Funds generated through inmate telephone in the jail. Use for Inmate welfare, i.e. new mattresses, periodicals, newspapers, books, etc.	46,014
Fire				
100-21453	Paramedic Trust Deposits	1997	Donations to Fire operations.	\$ 7,295
100-21451	Graux/Rotary Trust (Fire)	2014	Donation gift from the Graux Trust.	1,756
100-21452	Customer Deposits	2012	Donations from public to fire services.	963
100-21913	Fire Technology Replacement	2020	Funded through a fee of 5% of annual Fire Inspection Permits. The purpose of this technology fee is to recover the cost associated with replacement of existing system, upgrades to the existing and new system, and maintenance costs associated with the system.	19,248
Community Development				
100-21602	Tree Penalties for Illegal Removal	2018	Fines for illegally removed trees for the planting of new trees.	\$ 77,255
100-21601	General Plan Maintenance	2010	Surcharge taken from permits to fund updates for General Plan (i.e., Mobility Plan, Housing Element, Land Use, etc.).	492,727
100-21608	Seismic Fees	1998	A portion of this fee is paid quarterly by the City to the Department of Conservation (DoC) along with a quarterly report. Balance of fee is used for data utilization, and seismic education incorporating data interpretations from data of the strong-motion instrumentation program.	63,135
100-21609	Congestion Management Plan	2002	Fees that are charged for projects that increase traffic; Planning correction checklist has section for CMP, where a spreadsheet calculates trips/cost; county program on hold for number of years. Funds are to be used for transportation improvements.	68,440
100-21610	BSA Revolving Fund Fee	2009	Fee identified during Building permit application. A portion of this fee is paid quarterly by the City to the CA Building Standards Commission (BSC) along with a quarterly report. Fee paid to BSC based on calculations in the report.	16,685
100-21616	SB 1186 Disability Access & Education	2014	Fee charged on permits, a portion of which is available yearly for Building Inspector training on Title 24, CASp (Certified Access Specialist Program), and SB 1186.	90,711
100-21914	Energov Technology Replacement	2020	Funded through a fee of 3% of Building Permits. The purpose of this technology fee is to recover the cost associated with replacement of existing system, upgrades to the existing and new system, and maintenance costs associated with the system.	141,435
Information Technology				
100-21311	Time Warner PEG Deposit	1997	Public, Education, and Governmental Access. MBtv (city government cablecast and webcast) capital expenditures, repairs and upgrades.	\$ 491,424
100-21312	Verizon PEG Deposit	2007	Public, Education, and Governmental Access. MBtv (city government cablecast and webcast) capital expenditures, repairs and upgrades.	325,842

Total \$ 4,143,201



CITY OF MANHATTAN BEACH FINANCE SUBCOMMITTEE STAFF REPORT

TO: Members of the Finance Subcommittee

THROUGH: Steve S. Charelian, Finance Director

FROM: Libby Bretthauer, Financial Services Manager
Julie Bondarchuk, Financial Controller

SUBJECT: Investment Portfolio as of February 28, 2023

DATE: April 20, 2023

RECOMMENDATION:

Staff recommends that the Finance Subcommittee receive and file this report.

FISCAL IMPLICATION:

There are no fiscal implications associated with the recommended action. As of February 28, 2023, the City's investment portfolio totaled \$127.3 million in book value (\$129.0 million par value).

DISCUSSION:

Since the last update as of October 31, 2022, the City's investment portfolio has increased overall by \$3.0 million in par value. Cash flow trends have been mostly consistent with prior years, including the usual pattern of the summer months operating at a deficit when normal operating activities (warrants and payroll coverage) exceed revenues. This year, cash outflows are also higher due to spending on the Peck Reservoir and Sepulveda Bridge construction projects. Property Taxes received during the months of December, January, April and May will offset the deficits occurring in summer months. Additionally, anticipated grant reimbursements will balance some of the construction expenditures.

Activity

The following purchase and redemption activity took place between November 1, 2022, and February 28, 2023:

RECENT ACTIVITY

Security	Date of Activity	Maturity Date	Purchase (Par)	Maturing/Call	YTM
T - 2.75% Coupon	12/20/2022	7/31/2027	1,000,000		3.787%
MTN - 0.95% Coupon	12/20/2022	9/1/2027	1,000,000		3.880%
MTN - 3.3% Coupon	12/20/2022	2/6/2027	1,000,000		4.163%
MTN - 3.15% Coupon	2/9/2023	8/22/2027	1,000,000		4.282%
T - 2.25% Coupon	2/9/2023	8/15/2027	1,000,000		3.747%
T - 3.5% Coupon	2/9/2023	1/31/2028	2,000,000		3.804%
FAMCA - 3.85% Coupon	2/13/2023	2/14/2028	1,000,000		3.850%
Total Purchases			\$8,000,000		3.915%
Matured: FHLB - 2.5% Coupon	12/9/2022	12/9/2022		1,000,000	2.357%
Matured: FFCB - 2.57% Coupon	2/16/2023	2/16/2023		2,000,000	2.708%
Total Maturing/Calls				\$3,000,000	2.591%

FFCB = Federal Farm Credit Bank; FHLB = Federal Home Loan Bank; FHLMC = Federal Home Loan Mortgage Corporation (Freddie Mac); FNMA = Federal National Mortgage Association (Fannie Mae); MTN = Corporate Medium Term Note

Average Yield to Maturity on the City's portfolio book value increased to 2.353% in February from 1.991% in October. During this period, \$4.0 million in U.S. Treasury securities, \$3.0 million in corporate medium-term notes, and \$1.0 in Federal agency securities were purchased. Investment maturities totaled \$3.0 million. Currently, \$39.0 million is being held in LAIF as market conditions and investment opportunities are monitored in accordance with the City's Investment Policy. Efforts are made to ensure the portfolio is well-balanced by investing in high-grade securities diversified in origin and maturity date.

Attachments: Investment Portfolio Report as of February 28, 2023

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Summary
February 1, 2023 through February 28, 2023

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
LAIF	39,000,000.00	39,000,000.00	39,000,000.00	30.63	1	1	2.588	2.624
Medium Term Notes	16,000,000.00	15,054,380.00	15,511,056.45	12.18	1,667	811	2.783	2.821
Federal Agency Issues - Coupon	31,000,000.00	29,717,350.00	30,935,870.65	24.30	1,429	688	2.246	2.277
Treasury Securities - Coupon	43,000,000.00	39,387,970.00	41,880,289.09	32.89	1,587	1,080	1.958	1.985
Investments	129,000,000.00	123,159,700.00	127,327,216.19	100.00%	1,073	622	2.321	2.353
Cash								
Passbook/Checking (not included in yield calculations)	11,353,073.95	11,353,073.95	11,353,073.95		1	1	0.000	0.000
Total Cash and Investments	140,353,073.95	134,512,773.95	138,680,290.14		1,073	622	2.321	2.353
Total Earnings								
	February 28	Month Ending	Fiscal Year To Date					
Current Year	200,621.55		1,427,099.73					

STEVE S. CHARELIAN, FINANCE DIRECTOR

Reporting period 02/01/2023-02/28/2023

Run Date: 04/10/2023 - 17:22

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
February 28, 2023

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
LAIF											
SYS3000	3000	Local Agency Invest. Fund	07/01/2018	39,000,000.00	39,000,000.00	39,000,000.00	2.624		2.624	1	
Subtotal and Average				39,000,000.00	39,000,000.00	39,000,000.00			2.624	1	

Medium Term Notes

037833AK6	MTN0098	APPLE INC	05/22/2018	1,000,000.00	995,280.00	997,244.68	2.400	AA+	3.298	63	05/03/2023
037833DB3	MTN0112	APPLE INC	10/25/2022	1,000,000.00	929,720.00	917,649.61	2.900		4.905	1,656	09/12/2027
023135BX3	MTN0111	AMAZON.COM LLC	02/24/2022	1,000,000.00	885,340.00	967,368.59	1.000	AA	1.963	1,168	05/12/2026
023135BC9	MTN0116	AMAZON.COM LLC	02/09/2023	1,000,000.00	933,690.00	951,464.00	3.150		4.282	1,635	08/22/2027
06406FAD5	MTN0106	BANK OF NY MELLO	09/09/2019	1,000,000.00	986,090.00	1,009,011.00	2.200	A	1.951	168	08/16/2023
06406RAL1	MTN0109	BANK OF NY MELLO	02/10/2020	1,000,000.00	951,020.00	1,011,205.00	2.100	A	1.850	603	10/24/2024
254687FK7	MTN0107	Walt Disney	12/12/2019	2,000,000.00	1,900,840.00	1,992,716.62	1.750	A-	1.977	548	08/30/2024
478160CP7	MTN0113	Johnson & Johnson	10/25/2022	1,000,000.00	855,780.00	846,890.32	0.950	AAA	4.593	1,645	09/01/2027
478160CP7	MTN0114	Johnson & Johnson	12/22/2022	1,000,000.00	855,780.00	870,132.01	0.950	AAA	3.880	1,645	09/01/2027
191216CL2	MTN0108	COCA-COLA CO	12/12/2019	1,000,000.00	959,880.00	993,679.00	1.750	A+	1.890	555	09/06/2024
594918BQ6	MTN0104	MICROSOFT CORP	07/01/2019	1,000,000.00	986,890.00	999,000.00	2.000	AAA	2.025	160	08/08/2023
594918BY9	MTN0115	MICROSOFT CORP	12/22/2022	1,000,000.00	955,410.00	966,773.11	3.300	AAA	4.163	1,438	02/06/2027
58933YAY1	MTN0110	MERCK & CO INC	10/05/2021	1,000,000.00	884,860.00	991,420.00	0.750	A+	0.950	1,091	02/24/2026
89236TFN0	MTN0099	TOYOTA MOTOR CREDIT	09/21/2018	1,000,000.00	990,360.00	999,500.00	3.450	A+	3.461	203	09/20/2023
89236TDK8	MTN0101	TOYOTA MOTOR CREDIT	03/26/2019	1,000,000.00	983,440.00	997,002.51	2.250	A+	2.634	231	10/18/2023
Subtotal and Average				16,000,000.00	15,054,380.00	15,511,056.45			2.821	811	

Federal Agency Issues - Coupon

31422XW99	FAC0304	FARMER MAC	02/14/2023	1,000,000.00	979,890.00	1,000,000.00	3.850		3.850	1,811	02/14/2028
3133EJSD2	FAC0276	FED FARM CR BK	10/02/2018	2,000,000.00	1,988,080.00	1,990,360.00	2.890	AA+	3.000	110	06/19/2023
3133EJK57	FAC0278	FED FARM CR BK	12/12/2018	2,000,000.00	1,982,580.00	2,002,956.33	3.080	AA+	2.840	145	07/24/2023
3133ENPX2	FAC0294	FED FARM CR BK	02/24/2022	1,000,000.00	933,340.00	997,642.00	1.800	AA+	1.870	905	08/22/2025
3133EJDV8	FAC0296	FED FARM CR BK	04/11/2022	2,000,000.00	1,904,840.00	2,033,468.61	3.150	AA+	2.747	1,482	03/22/2027
3133ENWP1	FAC0297	FED FARM CR BK	05/16/2022	2,000,000.00	1,939,600.00	2,000,000.00	2.625	AA+	2.625	442	05/16/2024
3133ENEJ5	FAC0301	FED FARM CR BK	06/17/2022	1,000,000.00	933,350.00	956,408.74	0.875		3.250	628	11/18/2024
3133ENV72	FAC0303	FED FARM CR BK	10/27/2022	1,000,000.00	997,760.00	998,356.00	4.500		4.550	1,244	07/27/2026
3130A2UW4	FAC0285	Federal Home Loan Bank	12/11/2019	2,000,000.00	1,936,240.00	2,037,915.11	2.875		1.771	562	09/13/2024
3130AGWK7	FAC0289	Federal Home Loan Bank	02/07/2020	1,000,000.00	949,770.00	1,001,306.00	1.500	AA+	1.470	533	08/15/2024
3130A1XJ2	FAC0291	Federal Home Loan Bank	02/04/2021	1,000,000.00	970,200.00	1,038,617.51	2.875	AA+	0.312	471	06/14/2024
3130A8ZQ9	FAC0293	Federal Home Loan Bank	02/24/2022	1,000,000.00	930,270.00	995,852.00	1.750	AA+	1.871	926	09/12/2025
3130ASDS5	FAC0300	Federal Home Loan Bank	06/17/2022	1,000,000.00	968,680.00	990,620.00	2.750		3.230	485	06/28/2024
3130AN4T4	FAC0302	Federal Home Loan Bank	10/24/2022	1,000,000.00	889,680.00	884,333.51	0.875		4.343	1,199	06/12/2026

Portfolio CITY
CP

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
February 28, 2023

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to 365 Maturity	Maturity Date
Federal Agency Issues - Coupon											
3137EAEX3	FAC0298	Federal Home Loan Mortgage	05/13/2022	2,000,000.00	1,797,420.00	1,874,439.22	0.375	AA+	2.722	937	09/23/2025
3135G0W66	FAC0286	Fannie Mae	12/11/2019	2,000,000.00	1,895,820.00	1,993,020.00	1.625	AA+	1.700	594	10/15/2024
3135G0W66	FAC0287	Fannie Mae	02/07/2020	2,000,000.00	1,895,820.00	2,011,260.00	1.625	AA+	1.500	594	10/15/2024
3135G0V75	FAC0288	Fannie Mae	02/07/2020	2,000,000.00	1,913,140.00	2,007,546.98	1.750	AA+	1.526	489	07/02/2024
3135G0V75	FAC0290	Fannie Mae	02/04/2021	1,000,000.00	956,570.00	1,022,920.24	1.750	AA+	0.259	489	07/02/2024
3135G0U43	FAC0292	Fannie Mae	02/04/2021	1,000,000.00	987,750.00	1,018,986.51	2.875	AA+	0.499	195	09/12/2023
880591EW8	FAC0295	Tennessee Valley Authority	02/24/2022	1,000,000.00	913,230.00	974,973.77	0.750	AA+	1.763	806	05/15/2025
880591CJ9	FAC0299	Tennessee Valley Authority	05/13/2022	1,000,000.00	1,053,320.00	1,104,888.12	6.750	AA+	2.894	976	11/01/2025
Subtotal and Average				31,000,000.00	29,717,350.00	30,935,870.65			2.277	688	
Treasury Securities - Coupon											
912828S92	UST029	US TREASURY	02/14/2019	1,000,000.00	984,570.00	993,037.29	1.250		2.525	152	07/31/2023
912828D1	UST0030	US TREASURY	02/14/2019	1,000,000.00	981,950.00	992,841.36	1.375		2.432	183	08/31/2023
912828W48	UST0033	US TREASURY	05/13/2019	1,000,000.00	970,820.00	995,039.06	2.125		2.234	365	02/29/2024
912828W71	UST0034	US TREASURY	05/13/2019	1,000,000.00	968,160.00	994,687.50	2.125		2.240	396	03/31/2024
912828U3	UST0035	US TREASURY	02/07/2020	2,000,000.00	1,908,360.00	2,013,594.72	1.875		1.493	549	08/31/2024
912828ZW3	UST0036	US TREASURY	05/28/2021	1,000,000.00	903,980.00	991,593.08	0.250		0.561	852	06/30/2025
912828ZW3	UST0039	US TREASURY	08/11/2021	1,000,000.00	903,980.00	991,355.45	0.250		0.591	852	06/30/2025
912828ZT0	UST0047	US TREASURY	12/08/2021	1,000,000.00	905,780.00	980,845.11	0.250		1.058	822	05/31/2025
912828ZC7	UST0051	US TREASURY	12/09/2021	1,000,000.00	930,470.00	1,003,906.25	1.125		1.001	730	02/28/2025
912828Z78	UST0054	US TREASURY	04/08/2022	2,000,000.00	1,797,340.00	1,909,374.01	1.500		2.665	1,432	01/31/2027
912828A7	UST0057	US TREASURY	06/17/2022	1,000,000.00	907,580.00	936,296.28	1.500		3.287	1,263	08/15/2026
912828X88	UST0059	US TREASURY	09/01/2022	1,000,000.00	926,640.00	962,398.01	2.375		3.285	1,536	05/15/2027
912828X88	UST0060	US TREASURY	09/01/2022	1,000,000.00	926,640.00	961,974.60	2.375		3.295	1,536	05/15/2027
912828ZV5	UST0062	US TREASURY	09/01/2022	1,000,000.00	852,460.00	884,026.81	0.500		3.241	1,582	06/30/2027
912828YQ7	UST0064	US TREASURY	10/25/2022	1,000,000.00	908,130.00	902,486.90	1.625		4.180	1,340	10/31/2026
912828R0	UST0066	US TREASURY	02/09/2023	1,000,000.00	919,300.00	933,828.13	2.250		3.747	1,628	08/15/2027
91282CAB7	UST0037	US TREASURY	05/28/2021	2,000,000.00	1,801,880.00	1,982,140.38	0.250		0.576	883	07/31/2025
91282CAJ0	UST0038	US TREASURY	05/28/2021	1,000,000.00	898,130.00	989,739.80	0.250		0.620	914	08/31/2025
91282CAB7	UST0040	US TREASURY	08/11/2021	1,000,000.00	900,940.00	991,006.90	0.250		0.601	883	07/31/2025
91282CAJ0	UST0041	US TREASURY	08/11/2021	1,000,000.00	898,130.00	990,239.73	0.250		0.586	914	08/31/2025
91282CAZ4	UST0042	US TREASURY	08/09/2021	1,000,000.00	893,280.00	991,526.79	0.375		0.658	1,005	11/30/2025
91282CAB7	UST0043	US TREASURY	10/05/2021	1,000,000.00	900,940.00	988,541.88	0.250		0.681	883	07/31/2025
91282CAT8	UST0044	US TREASURY	10/05/2021	2,000,000.00	1,786,100.00	1,971,951.75	0.250		0.707	975	10/31/2025
91282CCW9	UST0045	US TREASURY	10/05/2021	1,000,000.00	882,580.00	992,500.00	0.750		0.907	1,279	08/31/2026
91282CCP4	UST0046	US TREASURY	10/05/2021	1,000,000.00	880,980.00	990,392.08	0.625		0.892	1,248	07/31/2026

Portfolio CITY
CP

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Investments
February 28, 2023

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Treasury Securities - Coupon											
91282CCF6	UST0048	US TREASURY	12/09/2021	1,000,000.00	889,100.00	985,409.95	0.750		1.191	1,187	05/31/2026
91282CCJ8	UST0049	US TREASURY	12/09/2021	1,000,000.00	891,250.00	988,932.51	0.875		1.176	1,217	06/30/2026
91282CCZ2	UST0050	US TREASURY	12/09/2021	1,000,000.00	884,610.00	987,478.98	0.875		1.210	1,309	09/30/2026
91282CAM3	UST0052	US TREASURY	02/24/2022	2,000,000.00	1,792,960.00	1,916,355.89	0.250		1.678	944	09/30/2025
91282CDG3	UST0053	US TREASURY	04/08/2022	1,000,000.00	890,780.00	943,586.68	1.125		2.581	1,340	10/31/2026
91282CEH0	UST0055	US TREASURY	05/16/2022	1,000,000.00	956,950.00	996,500.00	2.625		2.750	776	04/15/2025
91282CCP4	UST0056	US TREASURY	06/17/2022	1,000,000.00	880,980.00	908,183.10	0.625		3.187	1,248	07/31/2026
91282CCZ2	UST0058	US TREASURY	06/17/2022	1,000,000.00	884,610.00	912,781.52	0.875		3.302	1,309	09/30/2026
91282CEW7	UST0061	US TREASURY	09/01/2022	1,000,000.00	959,490.00	997,755.04	3.250		3.300	1,582	06/30/2027
91282CFB2	UST0063	US TREASURY	09/01/2022	1,000,000.00	939,450.00	977,313.97	2.750		3.309	1,613	07/31/2027
91282CFB2	UST0065	US TREASURY	12/22/2022	1,000,000.00	939,450.00	954,972.14	2.750		3.787	1,613	07/31/2027
91282CGH8	UST0067	US TREASURY	02/09/2023	2,000,000.00	1,939,220.00	1,975,695.44	3.500		3.804	1,797	01/31/2028
Subtotal and Average				43,000,000.00	39,387,970.00	41,880,289.09			1.985	1,080	
Total and Average				129,000,000.00	123,159,700.00	127,327,216.19			2.353	622	

CITY OF MANHATTAN BEACH
Portfolio Management
Portfolio Details - Cash
February 28, 2023

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity
Money Market Fund										
SYS39903-39902	39901	UNION BANK	07/01/2018	11,353,073.95	11,353,073.95	11,353,073.95			0.000	1
Subtotal and Average										1
Total Cash and Investments				140,353,073.95	134,512,773.95	138,680,290.14			2.353	622



City of Manhattan Beach Investment Portfolio Summary *As of February 28, 2023*

PORTFOLIO PROFILE	Feb 28, 2023	Jan 31, 2023	Dec 31, 2022	Nov 30, 2022	Oct 31, 2022
Total Book Value (Excluding Trust Funds)	\$127,327,216	\$124,465,943	\$118,465,943	\$124,553,045	\$124,553,045
Increase/(Decrease) from Prior Period	2,861,273	6,000,000	(6,087,101)	-	(2,457,020)
Percentage Change	2.3%	5.1%	(4.9%)	0.0%	(1.9%)
Average Yield to Maturity (365 Days)	2.353%	2.237%	2.157%	2.066%	1.991%
Increase/(Decrease) from Prior Period	0.117%	0.080%	0.090%	0.076%	0.183%

PORTFOLIO ALLOCATIONS

By Security	Value (Par)	Percent	Par YTM	Time Horizon	Percent
LAIF*	\$39,000,000	30.23%	2.624%	Next 12 months	40%
Medium Term Notes	16,000,000	12.4%	2.821%	Months 13-24	18%
Federal Agencies	31,000,000	24.0%	2.277%	Months 25-36	17%
U.S. Treasuries	43,000,000	33.3%	1.985%	Months 37-48	12%
Total	\$129,000,000	100.0%	2.352%	Months 49-60	12%
				Total	100.0%

*LAIF YTM as of February 28, 2023

RECENT ACTIVITY

Security	Date of Activity	Maturity Date	Purchase (Par)	Maturing/Call	YTM
T - 2.75% Coupon	12/20/2022	7/31/2027	1,000,000		3.787%
MTN - 0.95% Coupon	12/20/2022	9/1/2027	1,000,000		3.880%
MTN - 3.3% Coupon	12/20/2022	2/6/2027	1,000,000		4.163%
MTN - 3.15% Coupon	2/9/2023	8/22/2027	1,000,000		4.282%
T - 2.25% Coupon	2/9/2023	8/15/2027	1,000,000		3.747%
T - 3.5% Coupon	2/9/2023	1/31/2028	2,000,000		3.804%
FAMCA - 3.85% Coupon	2/13/2023	2/14/2028	1,000,000		3.850%
Total Purchases			\$8,000,000		3.915%
Matured: MTN - 2.5% Coupon	10/15/2022	10/15/2022		1,000,000	2.640%
Matured: T - 2% Coupon	10/31/2022	10/31/2022		1,000,000	2.250%
Matured: FHLB - 2.5% Coupon	12/9/2022	12/9/2022		1,000,000	2.357%
Matured: FFCB - 2.57% Coupon	2/16/2023	2/16/2023		2,000,000	2.708%
Total Maturing/Calls				\$5,000,000	2.532%



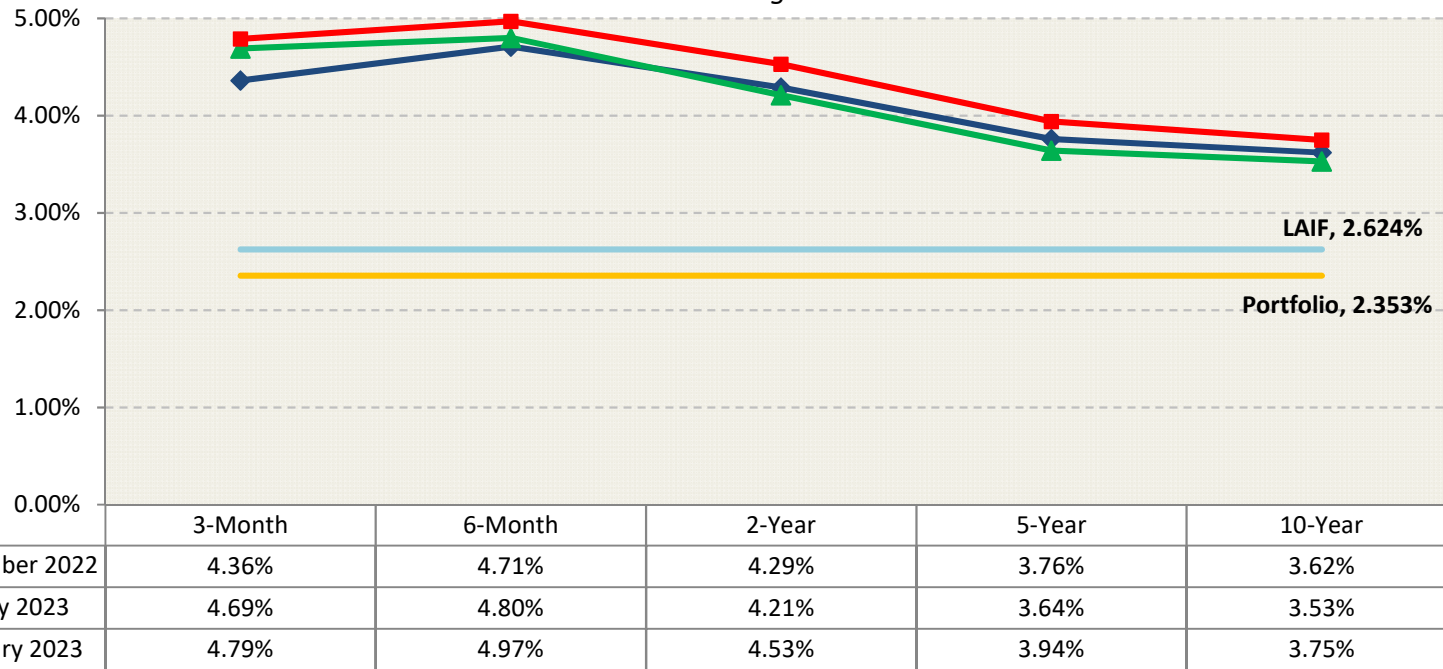
City of Manhattan Beach Investment Portfolio Summary *As of February 28, 2023*

FUNDS HELD IN TRUST	Value
Police/Fire Refunding Bonds	\$35.98
Fire Station 2 COPs	60.81
Marine Avenue Refunding Bonds	1.25
Pension Obligation Bonds	2,436.89
Metlox & Water/Wastewater Refunding Bonds	8,327.40
UUAD Assessment Refunding Bonds	512,323.66
UUAD Assessment District 12 & 14	403,578.84
UUAD Assessment District 4	204,036.73
PARS Investment Trust	2,831,122.30
Total Funds Held in Trust	\$3,961,923.86

As of February 28, 2023

US Treasuries Yield Curve

www.treas.gov



Monthly yields are interpolated by the Treasury from the daily yield curve.

CITY OF MANHATTAN BEACH
Portfolio Maturity Structure
March 2023 through February 2028

HELD TO MATURITY
Rolling 60 Months

Mth	Mat.	YTM	Inv	Call	Amt	Mth	Mat.	YTM	Inv	Call	Amt	Mth	Mat.	YTM	Inv	Call	Amt	Mth	Mat.	YTM	Inv	Call	Amt						
Mar 23						Mar 24	3/31/24	2.24%	T	nc	\$1.0M	Mar 25						Mar 26						Mar 27	3/22/27	2.75%	FFCB	nc	\$2.0M
Apr 23						Apr 24						Apr 25	4/15/25	2.75%	T	nc	\$1.0M	Apr 26						Apr 27					
May 23	5/3/23	3.3%	MTN	MW: 15	\$1.0M	May 24	5/16/24	2.63%	FFCB	nc	\$2.0M	May 25	5/15/25	1.76%	TVA	nc	\$1.0M	May 26	5/31/26	1.19%	T	nc	\$1.0M	May 27	5/15/27	3.28%	T	nc	\$1.0M
													5/31/25	1.06%	T	nc	\$1.0M		5/12/26	1.96%	MTN	nc	\$1.0M		5/15/27	3.29%	T	nc	\$1.0M
Jun 23	6/19/23	3.0%	FFCB	nc	\$2.0M	Jun 24	6/14/24	0.31%	FHLB	nc	\$1.0M	Jun 25	6/30/25	0.56%	T	nc	\$1.0M	Jun 26	6/30/26	1.18%	T	nc	\$1.0M	Jun 27	6/30/27	3.30%	T	nc	\$1.0M
							6/28/24	3.23%	FHLB	nc	\$1.0M		6/30/25	0.59%	T	nc	\$1.0M		6/12/26	4.34%	FHLB	nc	\$1.0M		6/30/27	3.24%	T	nc	\$1.0M
Jul 23	7/24/23	2.8%	FFCB	nc	\$2.0M	Jul 24	7/2/24	1.53%	FNMA	nc	\$2.0M	Jul 25	7/31/25	0.58%	T	nc	\$2.0M	Jul 26	7/31/26	0.89%	T	nc	\$1.0M	Jul 27	7/31/27	3.31%	T	nc	\$1.0M
	7/31/23	2.5%	T	nc	\$1.0M		7/2/24	0.26%	FNMA	nc	\$1.0M		7/31/25	0.60%	T	nc	\$1.0M		7/31/26	3.19%	T	nc	\$1.0M		7/31/27	3.79%	T	nc	\$1.0M
													7/31/25	0.68%	T	nc	\$1.0M		7/27/26	4.55%	FFCB	nc	\$1.0M						
Aug 23	8/31/23	2.4%	T	nc	\$1.0M	Aug 24	8/15/24	1.47%	FHLB	nc	\$1.0M	Aug 25	8/31/25	0.62%	T	nc	\$1.0M	Aug 26	8/31/26	0.91%	T	nc	\$1.0M	Aug 27	8/15/27	3.75%	T	nc	\$1.0M
	8/8/23	2.0%	MTN	MW:12.5	\$1.0M		8/30/24	1.98%	MTN	7/30/24	\$2.0M		8/31/25	0.59%	T	nc	\$1.0M		8/15/26	3.29%	T	nc	\$1.0M		8/22/27	4.28%	MTN	nc	\$1.0M
	8/16/23	2.0%	MTN	6/16/23	\$1.0M		8/31/24	1.49%	T	nc	\$2.0M		8/22/25	1.87%	FFCB	nc	\$1.0M												
Sep 23	9/20/23	3.5%	MTN	nc	\$1.0M	Sep 24	9/6/24	1.89%	MTN	9/6/24	\$1.0M	Sep 25	9/12/25	1.87%	FHLB	nc	\$1.0M	Sep 26	9/30/26	1.21%	T	nc	\$1.0M	Sep 27	9/12/27	4.91%	MTN	nc	\$1.0M
	9/12/23	0.5%	FNMA	nc	\$1.0M		9/13/24	1.77%	FHLB	nc	\$2.0M		9/23/25	2.72%	FHLMC	nc	\$2.0M		9/30/26	3.30%	T	nc	\$1.0M		9/1/27	4.59%	MTN	nc	\$1.0M
													9/30/25	1.68%	T	nc	\$2.0M								9/1/27	3.88%	MTN	nc	\$1.0M
Oct 23	10/18/23	2.6%	MTN	nc	\$1.0M	Oct 24	10/15/24	1.70%	FNMA	nc	\$2.0M	Oct 25	10/31/25	0.71%	T	nc	\$2.0M	Oct 26	10/31/26	2.58%	T	nc	\$1.0M	Oct 27					
							10/15/24	1.50%	FNMA	nc	\$2.0M								10/31/26	4.18%	T	nc	\$1.0M						
							10/24/24	1.85%	MTN	9/6/24	\$1.0M																		
Nov 23						Nov 24	11/18/24	3.25%	FFCB	nc	\$1.0M	Nov 25	11/30/25	0.66%	T	nc	\$1.0M	Nov 26						Nov 27					
													11/1/25	2.89%	TVA	nc	\$1.0M												
Dec 23						Dec 24						Dec 25						Dec 26						Dec 27					
Jan 24						Jan 25						Jan 26						Jan 27	1/31/27	2.67%	T	nc	\$2.0M	Jan 28	1/31/28	3.80%	T	nc	\$2.0M
Feb 24	2/29/24	2.2%	T	nc	\$1.0M	Feb 25	2/28/25	1.00%	T	nc	\$1.0M	Feb 26	2/24/26	0.95%	MTN	MW: 10	\$1.0M	Feb 27	2/6/27	4.16%	MTN	nc	\$1.0M	Feb 28	2/14/28	3.85%	FAMCA	nc	\$1.0M
Total By Year (excl LAIF)					\$13.0m						\$23.0m						\$22.0m						\$16.0m						
% of Total Securities (excl LAIF)					14%						26%						24%						18%						
% of Total Investments (incl LAIF)					40%						18%						17%						12%						

Total Securities	70%	\$90.0M
LAIF	30%	\$39.0M
Total Investments	100%	\$129.0M

Shaded rows indicate months with significant cash inflows.

City of Manhattan Beach
Investment Policy Compliance Chart
As of February 28, 2023

Instrument		% of Total	Dollar Compliance		Percentage Compliance		Term Compliance	
			Limit	Compliant?	Limit	Compliant?	Limit	Compliant?
Local Agency Investment Fund (LAIF)	\$39,000,000	30.2%	\$75,000,000	Yes	Temporary Suspension			
Treasury Securities								
US Treasury	\$43,000,000	33.3%					5 Years	Yes
Total U.S. Treasuries (37)		\$43,000,000	33.3%					
Medium Term (Corporate) Notes								
Coca-Cola	1,000,000	0.8%			5.0%	Yes	5 Years	Yes
Amazon	2,000,000	1.6%			5.0%	Yes	5 Years	Yes
Total Consumer Goods Sector		\$3,000,000	2.3%			10.0%	Yes	
Toyota Motor Credit	2,000,000	1.6%			5.0%	Yes	5 Years	Yes
Bank of NY	2,000,000	1.6%			5.0%	Yes	5 Years	Yes
Total Financial Sector		\$4,000,000	3.1%			10.0%	Yes	
Johnson & Johnson	2,000,000	1.6%			5.0%	Yes	5 Years	Yes
Merck	1,000,000	0.8%			5.0%	Yes	5 Years	Yes
Total Pharmaceuticals Sector		\$3,000,000	2.3%			10.0%	Yes	
Apple Inc	2,000,000	1.6%			5.0%	Yes	5 Years	Yes
Microsoft Corp	2,000,000	1.6%			5.0%	Yes	5 Years	Yes
Total Technology Sector		\$4,000,000	3.1%			10.0%	Yes	
Walt Disney Co	2,000,000	1.6%			5.0%	Yes	5 Years	Yes
Total Communication Services Sector		\$2,000,000						
Total Medium Term Notes (15)		\$16,000,000	12.4%			20.0%	Yes	
Federal Agencies								
Federal Home Loan Bank (FHLB)	\$7,000,000	5.4%			33.3%	Yes	5 Years	Yes
Federal Farm Credit (FFCB)	11,000,000	8.5%			33.3%	Yes	5 Years	Yes
Fannie Mae (FNMA)	8,000,000	6.2%			33.3%	Yes	5 Years	Yes
Freddie Mac (FHLMC)	2,000,000	1.6%			33.3%	Yes	5 Years	Yes
Farmer Mac (FAMCA)	1,000,000	0.8%			33.3%	Yes	5 Years	Yes
Tennessee Valley Authority (TVA)	2,000,000	1.6%			33.3%	Yes	5 Years	Yes
Total Federal Agencies (22)		\$31,000,000	24.0%			60.0%	Yes	
Total Portfolio	\$129,000,000	100.0%						



CITY OF MANHATTAN BEACH
TREASURER'S REPORT
February 28, 2023

<u>Investments</u>	Book Value
LAIF	\$39,000,000.00
Treasury Securities	41,880,289.09
Federal Agency Issues-Coupon	30,935,870.65
Medium Term Notes	15,511,056.45
Subtotal Investments	<u>\$127,327,216.19</u>
<u>Demand Deposit/Petty Cash</u>	
Cash in Bank	\$11,353,073.95
Petty Cash	2,771.41
Subtotal Demand Deposit	<u>\$11,355,845.36</u>
Subtotal City Cash & Investments	<u>\$138,683,061.55</u>
<u>Bond Funds Held in Trust</u>	
Police Fire Refunding	\$35.98
Fire Station 2 COPs	60.81
Marine Ave Park Refunding	1.25
Metlox & Water/Wastewater Refunding	8,373.35
Utility Assessment Districts	1,119,939.23
Pension Obligation Bonds	2,436.89
Subtotal Bonds Held in Trust	<u>\$1,130,847.51</u>
<u>Investment Trust Funds</u>	
PARS Pension Rate Stabilization Trust	2,768,175.79
 Treasurer's Balance	 <u><u>\$142,582,084.85</u></u>



PMIA/LAIF Performance Report as of 03/09/23



PMIA Average Monthly Effective Yields⁽¹⁾

February	2.624
January	2.425
December	2.173

Quarterly Performance Quarter Ended 12/31/22

LAIF Apportionment Rate ⁽²⁾ :	2.07
LAIF Earnings Ratio ⁽²⁾ :	0.00005680946709337
LAIF Fair Value Factor ⁽¹⁾ :	0.981389258
PMIA Daily ⁽¹⁾ :	2.29
PMIA Quarter to Date ⁽¹⁾ :	1.98
PMIA Average Life ⁽¹⁾ :	287

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 02/28/23 \$200.5 billion

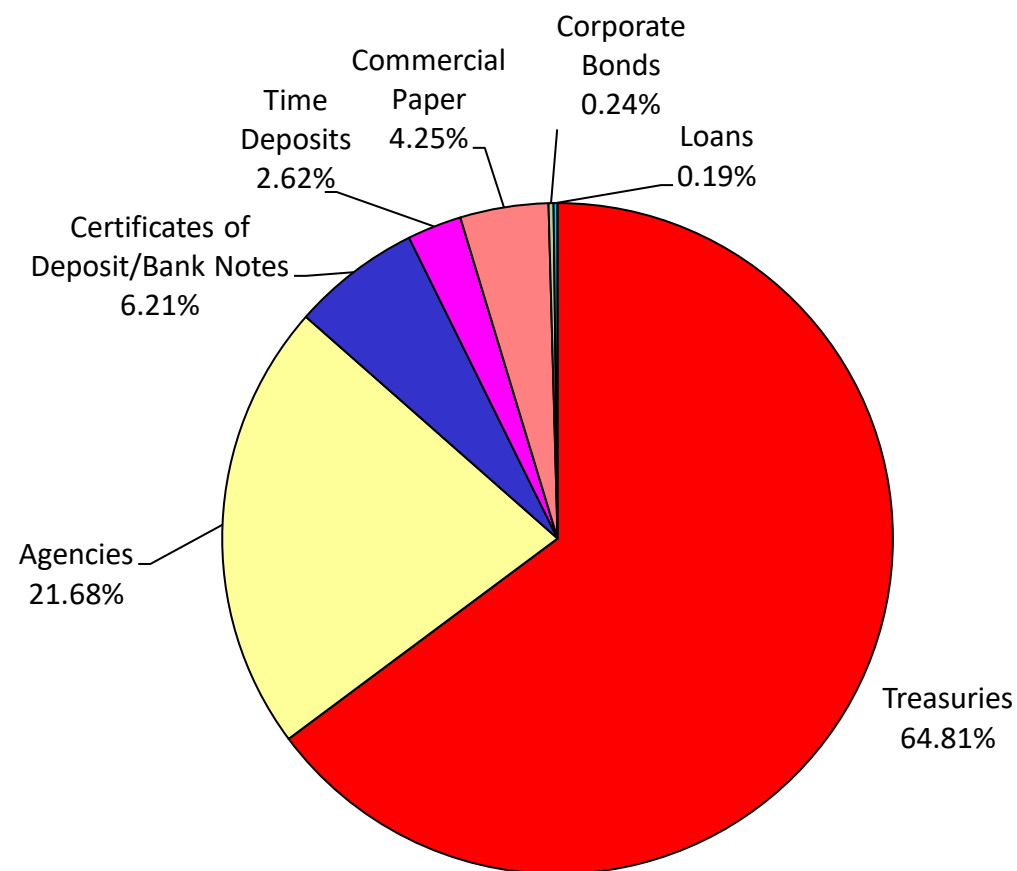


Chart does not include \$3,158,000.00 in mortgages, which equates to 0.002%. Percentages may not total 100% due to rounding.

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) and interest earned on the Wildfire Fund loan pursuant to Public Utility Code 3288 (a).

Source:

⁽¹⁾ State of California, Office of the Treasurer

⁽²⁾ State of California, Office of the Controller



CITY OF MANHATTAN BEACH FINANCE SUBCOMMITTEE STAFF REPORT

TO: Members of the Finance Subcommittee

THROUGH: Steve S. Charelian, Finance Director

FROM: Libby Bretthauer, Financial Services Manager
Emy-Rose Hanna, Revenue Services Supervisor

SUBJECT: FY 2022-2023 Monthly Schedule of Transient Occupancy Tax, Lease Payments and Miscellaneous Accounts Receivables

DATE: April 20, 2023

RECOMMENDATION:

Staff recommends that the Finance Subcommittee receive this report.

FISCAL IMPLICATION:

There are no fiscal implications associated with the recommended action. The information presented in the attachments reflect the City's diligent efforts to bill and collect payment for various revenue programs.

DISCUSSION:

The Revenue Services Division invoices for miscellaneous accounts receivable and collects all City revenues. The attached schedule identifies Transient Occupancy Taxes (TOT), lease revenue, franchise revenue and other payments.

The attached Aging Statistical Report identifies the number of days outstanding for all miscellaneous accounts receivable invoices. Accounts at least 120 days past due and considered uncollectable by the City are written off per City policy.

Attachments:

1. FY 2022-2023 Monthly Schedule of TOT, Lease and Miscellaneous Payments
2. FY 2022-2023 Accounts Receivables Aging Statistical Report



FY 2022/2023
City of Manhattan Beach
Monthly Schedule of TOT, Lease and Miscellaneous Payments
As of: 4/20/2023

MONTHLY REVENUES																	
		Due Date	Acct #	July 2022	Aug 2022	Sept 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	June 2023	TOTALS	
HOTEL BED TAX:																	
1	The Belamar (19)	M	20TH	100-4121I	7/21/2022	8/12/2022	9/21/2022	10/21/2022	11/17/2022	12/16/2022	1/20/2023	2/16/2023	3/21/2023				
2	Hotel Pacific (47 rms)*	M	20TH	100-4121I	7/18/2022	8/11/2022	9/12/2022	10/3/2022	11/5/2022	12/6/2022	1/18/2023	2/13/2023	3/22/2023				
3	Man Village Inn (19)	M	20TH	100-4121I	7/14/2022	8/15/2022	9/15/2022	10/11/2022	11/14/2022	12/6/2022	1/6/2023	2/13/2023	3/15/2023				
4	Best Western Plus (53)	M	20TH	100-4121I	7/21/2022	8/29/2022	9/14/2022	10/5/2022	11/14/2022	12/8/2022	1/11/2023	2/28/2023	3/20/2023				
5	Hi-View Motel (20)	M	20TH	100-4121I	7/21/2022	8/31/2022	9/22/2022	10/20/2022	11/21/2022	12/20/2022	1/20/2023	2/28/2023	3/20/2023				
6	Wave Hotel (44)	M	20TH	100-4121I	7/15/2022	8/1/2522	9/13/2022	10/19/2022	11/14/2022	12/14/2022	1/10/2023	2/16/2023	3/22/2023				
7	Man Bch Motel (13)	M	20TH	100-4121I	7/21/2022	8/22/2022	9/21/2022	10/21/2022	11/21/2022	12/21/2022	1/20/2023	2/19/2023	3/21/2023				
8	Marriott (380)	M	20TH	100-4121I	7/19/2022	8/18/2022	9/20/2022	10/19/2022	11/18/2022	12/20/2022	1/23/2023	2/8/2023	3/20/2023				
9	Residence Inn (176)	M	20TH	100-4121I	7/21/2022	8/29/2022	9/15/2022	10/21/2022	11/18/2022	12/21/2022	1/16/2023	2/14/2023	3/20/2023				
10	Sea Horse Inn (33)	M	20TH	100-4121I	7/20/2022	8/29/2022	9/19/2022	10/20/2022	11/21/2022	12/22/2022	1/19/2023	2/16/2023	3/20/2023				
11	Sea View Inn (18)	M	20TH	100-4121I	7/20/2022	8/17/2022	9/20/2022	10/20/2022	11/22/2022	12/20/2022	1/20/2023	2/20/2023	3/20/2023				
12	Shade (38)	M	20TH	100-4121I	7/18/2022	8/29/2022	9/19/2022	10/17/2022	11/16/2022	12/19/2022	1/13/2023	2/17/2023	3/20/2023				
13	Hotel Correa (1)	M	20TH	100-4121I	7/20/2022	8/20/2022	9/20/2022	10/20/2022	11/1/2022	12/5/2022	1/4/2023	2/1/2023	3/1/2023				
	Sub Total				\$ 665,318.66	\$ 751,397.29	\$ 729,609.34	\$ 683,235.90	\$ 662,667.23	\$ 565,568.67	\$ 450,332.11	\$ 333,653.24	\$ 537,595.42	\$ -	\$ -	\$ -	\$ 5,379,377.86
SHORT TERM RENTAL TOT:																	
14	\$ Amount of TOT	M	20TH	100-41212	\$ -	\$ -	\$ 10,104.51	\$ 8,369.52	\$ 12,885.90	\$ 12,749.20	\$ 24,097.44	\$ 25,003.36	\$ 29,445.73	\$ -	\$ -	\$ -	\$ 122,655.66
15	# of Short Term Rental Operators				11	16	22	31	40	44	44	51	55	-	-	-	-
MB STUDIOS:																	
16	CRP MB Studios %	M	20TH	100-41221	8/11/2022	9/8/2022	10/3/2022	11/1/2022	11/21/2022	12/27/2022	1/31/2023	3/10/2023	3/27/2023				\$ 109,779.49
17	CRP MB Studios-Fire	M	20TH	100-42204	8/11/2022	8/30/2022	10/21/2022	11/1/2022	12/6/2022	12/27/2022	1/31/2023	3/10/2023	3/27/2023				\$ 2,355.00
18	CRP MB Studios-Fire Inv.	M	1ST	100-42201	8/11/2022	10/21/2022	10/3/2022	11/1/2022	11/21/2022	12/27/2022	1/24/2023	3/10/2023	3/23/2023				\$ 18,749.97
19	CRP MB Studios Annual Fire Fee	M	20TH	100-42201	11/1/2022	11/1/2022	11/1/2022	11/1/2022	11/1/2022	12/13/2022	3/23/2023	3/23/2023	3/23/2023				\$ 126,000.00
LEASES:																	
20	Metlox	M	1ST	100-44401	\$ 20,083.33	\$ 20,083.33	\$ 20,083.33	\$ 20,083.33	\$ 20,083.33	\$ 20,083.33	\$ 20,083.33	\$ 20,083.33	\$ 20,083.33				\$ 180,749.97
21	Metlox - Profit	A	MARCH	100-44401								\$ 287,347.02					\$ 287,347.02
22	Bay Club- Bldg Rent	M	10TH	100-44404	\$ 4,180.62	\$ 4,180.62	\$ 4,023.70	\$ 4,389.65	\$ 4,389.65	\$ 4,389.65	\$ 4,389.65	\$ 4,389.65	\$ 4,389.65				\$ 38,722.84
23	Bay Club-%	M	10TH	100-44403	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00				\$ 135,000.00
24	Bay Club - Tennis Rent	M	10TH	100-44402	\$ 27,819.04	\$ 27,819.04	\$ 27,819.04	\$ 29,209.99	\$ 29,209.99	\$ 29,209.99	\$ 29,209.99	\$ 29,209.99	\$ 29,209.99				\$ 258,717.06
25	Bay Club -Parking	M	10TH	100-44405	\$ 3,035.82	\$ 3,035.82	\$ 3,035.82	\$ 3,187.61	\$ 3,187.61	\$ 3,187.61	\$ 3,187.61	\$ 3,187.61	\$ 3,187.61				\$ 28,233.12
26	County Library Parking	M	15TH	100-44411	\$ 522.39	\$ 522.39	\$ 522.39	\$ 522.39	\$ 522.39	\$ 522.39	\$ 522.39	\$ 522.39	\$ 522.39				\$ 4,701.51
27	Sprint	M	30TH	100-44421	\$ 6,198.89	\$ 6,198.89	\$ 6,198.89	\$ 6,198.89	\$ 6,198.89	\$ 6,198.89	\$ 6,679.30	\$ 6,679.30	Agreement with Sprint was Terminated on 11/1/22.			\$ 50,551.94	
28	AT & T	M	1ST	100-44421	\$ 6,720.20	\$ 6,720.20	\$ 6,720.20	\$ 6,720.20	\$ 7,290.95	\$ 7,056.21	\$ 7,056.21	\$ 7,056.21	\$ 7,056.21				\$ 62,396.59
29	Verizon 16/Valley lease	M	25TH	100-44421	\$ 5,558.62	\$ 5,558.62	\$ 5,558.62	\$ 5,558.62	\$ 5,558.62	\$ 5,558.62	\$ 5,558.62	\$ 5,558.62	\$ 5,836.55				\$ 50,305.51
30	Marriott-Min	M	20TH	100-44406	\$ 33,333.33	\$ 33,333.33	\$ 33,333.33	\$ 33,333.33	\$ 33,333.33	\$ 33,333.33	\$ 33,333.33	\$ 33,333.33	\$ 33,333.33				\$ 299,999.97
31	Marriott - %	O	31ST	100-44407	\$ 402,521.51			\$ 441,651.00			\$ 389,815.06						\$ 1,233,987.57
32	Marriott Golf Course	O	31ST	100-44408	\$ 6,906.00			\$ 6,878.00			\$ 4,036.66						\$ 17,820.66
33	United States PO	M	1ST	100-44410	\$ 4,416.67	\$ 4,416.67	\$ 4,416.67	\$ 4,416.67	\$ 4,416.67	\$ 4,416.67	\$ 4,416.67	\$ 4,416.67	\$ 4,416.67				\$ 39,750.03
34	Village Mall Parking	M	25TH	100-44409	\$ 16,409.04	\$ 16,409.04	\$ 16,409.04	\$ 10,984.14	\$ 9,720.65	\$ 16,409.04	\$ 16,409.04	\$ 16,409.04	\$ 16,409.04				\$ 135,568.07
35	Shade #1	M	15TH	100-44412	\$ 925.57	\$ 925.57	\$ 925.57	\$ 1,011.84	\$ 1,011.84	\$ 1,011.84	\$ 1,011.84	\$ 1,011.84	\$ 1,011.84				\$ 8,847.75
36	Storage Shade #2	M	15TH	100-44412	\$ 799.83	\$ 799.83	\$ 799.83	\$ 799.83	\$ 799.83	\$ 799.83	\$ 799.83	\$ 799.83	\$ 799.83				\$ 7,198.47



FY 2022/2023
City of Manhattan Beach
Monthly Schedule of TOT, Lease and Miscellaneous Payments
As of: 4/20/2023

MONTHLY REVENUES																
		Due Date	Acct #	July 2022	Aug 2022	Sept 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	June 2023	TOTALS
37	Triolgy Day Spa Storage	M	15TH	100-44412	\$ 794.25	\$ 833.69	\$ 833.69	\$ 794.25	\$ 794.25	\$ 794.25	\$ 794.25	\$ 809.34				\$ 7,242.22
38	Metlox (shared maint.)	O	15th	520-47307	\$ 2,447.23		\$ 1,894.66			\$ 778.33						\$ 5,120.22
39	Lemonade	M	1st	100-44412	\$ 525.00	\$ 525.00	\$ 525.00	\$ 525.00	\$ 525.00	\$ 525.00	\$ 613.76	\$ 613.76				\$ 4,902.52
FRANCHISES:																
40	Verizon/Frontier Comm.	O	QUARTERLY	100-41213		\$ 57,253.78		\$ 54,522.78			\$ 54,452.80					\$ 166,229.36
41	Verizon/ Frontier PEG	A	FEBRUARY	100-21312		\$ 4,941.30		\$ 4,757.20			\$ 4,566.10					\$ 14,264.60
42	Charter Communications (PEG)	O	QUARTERLY	100-21311		\$ 17,319.96		\$ 16,977.33			\$ 17,596.44					\$ 51,893.73
43	Charter Communications (Basic)	O	QUARTERLY	100-41213		\$ 86,599.79		\$ 84,886.68			\$ 87,007.45					\$ 258,493.92
44	Van Lingen Towing	M	15TH	100-46207	\$ 8,876.00	\$ 7,124.00	\$ 3,699.00	\$ 5,671.00	\$ 4,737.00	\$ 4,737.00	\$ 3,836.00					\$ 38,680.00
45	So Cal Edison	A	APRIL	100-41213												\$ -
46	So Cal Gas	A	APRIL	100-41213												\$ -
MISC. PAYMENTS																
47	Waste Mgmt-Recycle	A	JUNE	510-46415	\$ 39,000.00											\$ 39,000.00
48	Waste Mgmt-CRC	M	QUARTERLY	100-46412	\$ 22,027.89		\$ 17,395.66			\$ 22,533.31						\$ 61,956.86
49	Mrs. June Mikrut	A	AUG \$25	503-46402		\$ 25.00										\$ 25.00
50	Median-Hermosa Bch	A	AUGUST	100-46421	\$ 2,284.60											\$ 2,284.60
51	Median-Redondo Bch	A	AUGUST	100-46421	\$ 5,486.14											\$ 5,486.14
52	Panchos-Pkg Spaces	M	1ST	520-47301	\$ 975.00	\$ 1,023.75	\$ 975.00	\$ 975.00	\$ 975.00	\$ 975.00	\$ 975.00	\$ 975.00	\$ 975.00			\$ 8,823.75
53	Signals-Target	A	DEC	100-46113			\$ 912.00									\$ 912.00
54	Fusion Sushi 270 Sq. Ft	M	20Th	100-42105	\$ 810.00	\$ 810.00	\$ 850.50	\$ 810.00	\$ 810.00	\$ 810.00	\$ 810.00	\$ 810.00				\$ 6,520.50
55	Summers 44 Sq. Ft.	A	JULY	100-42105		\$ 1,056.00										\$ 1,056.00
56	Uncle Bills 195 Sq. Ft	M	1ST	100-42105	\$ 585.00	\$ 585.00	\$ 585.00	\$ 585.00	\$ 585.00	\$ 585.00	\$ 585.00	\$ 585.00	\$ 585.00			\$ 5,265.00
57	Ocean View 270 Sq. Ft	M	1ST	100-42105	\$ 810.00	\$ 810.00	\$ 810.00	\$ 810.00	\$ 810.00	\$ 810.00	\$ 810.00	\$ 810.00				\$ 6,480.00
58	Legacy Inmate Comm	M	1ST	100-21402	\$ 61.84	\$ 72.60	\$ 85.27	\$ 58.20	\$ 52.86	\$ 70.15	\$ 92.28					\$ 493.20
59	Northrop Grumman	A	JULY	100-42105			\$ 1,455.00									\$ 1,455.00
60	DBID - Dekralite (Annual Pmt)	M	FEB	100-46452							\$ 2,700.00					\$ 2,700.00

A - Annual
 O - Quarterly
 M - Monthly



FY 2022/2023
City of Manhattan Beach
Miscellaneous Accounts Receivable
Aging Statistical Report

Dollars

	Total AR	0	1-30	30-60	60-90	90-120	>120
July	687,674	427,841	125,945	4,324	56,213	2,319	71,033
August	90,512	-	-	8,575	3,788	47,552	30,597
September	398,867	-	308,856	22,209	3,674	3,911	60,216
October	219,914	22,289	-	151,302	1,147	3,858	41,319
November	228,575	86,176	7,790	-	92,849	-	41,759
December	231,390	147,395	30,421	3,231	7,003	22,426	20,913
January	431,035	280,340	126,026	1,536	930	315	21,888
February	337,846	239,837	496	84,456	1,007	315	11,735
March	286,315	39,138	147,365	1,881	82,066	1,022	14,843
April							
May							
June							
Avg.	323,570	138,113	82,989	30,835	27,631	9,080	34,923

Percentages

	Total AR	0	1-30	30-60	60-90	90-120	>120
July	100%	62%	18%	1%	8%	0%	10%
August	100%	0%	0%	9%	4%	53%	34%
September	100%	0%	77%	6%	1%	1%	15%
October	100%	10%	0%	69%	1%	2%	19%
November	100%	38%	3%	0%	41%	0%	18%
December	100%	64%	13%	1%	3%	10%	9%
January	100%	65%	29%	0%	0%	0%	5%
February	100%	71%	0%	25%	0%	0%	3%
March	100%	14%	51%	1%	29%	0%	5%
April							
May							
June							
Avg.	100%	22%	20%	17%	11%	11%	19%



CITY OF MANHATTAN BEACH FINANCE SUBCOMMITTEE STAFF REPORT

TO: Members of the Finance Subcommittee

THROUGH: Steve S. Charelian, Finance Director

FROM: Libby Bretthauer, Financial Services Manager
Emy-Rose Hanna, Revenue Services Supervisor

SUBJECT: Bad Debt Write-Offs to Collections from October 1, 2022 – December 31, 2022

DATE: April 20, 2023

RECOMMENDATION:

Staff recommends that the Finance Subcommittee receive the attached summary report of write-offs within the authority of the Finance Director (not to exceed \$5,000 per line item).

FISCAL IMPLICATION:

Financial Credit Network (FCN), the City's collection agency, is paid a commission based on the amount of funds collected. The commission percentage is 25% for regular collections or 35% for accounts requiring legal action. It is important to note that FCN helps facilitate payment on behalf of the City for accounts that are at least 120 days past due and are otherwise deemed uncollectable by the City.

BACKGROUND:

City Council approved a policy delegating write-off authority for uncollectable accounts based on the following thresholds:

- The Finance Director is delegated to approve write-offs up to \$5,000
- The Finance Subcommittee is delegated to approve write-offs from \$5,000 to \$10,000
- The City Council is delegated to approve write-offs over \$10,000.

DISCUSSION:

The City reviewed outstanding accounts that were more than 120 days past due as of

October 1, 2022 – December 31, 2022. The accounts listed below were within the \$5,000 signing authority of the Finance Director and have been sent to FCN for collection.

WRITE-OFF CATEGORY	AMOUNT	WRITE-OFF PERIOD
Misc. Accounts Receivable	\$ 2,007.40	October 1, 2022 – December 31, 2022
Ambulance Billing:	\$ 0	October 1, 2022 – December 31, 2022
Utility Billing	\$ 7,799.76	October 1, 2022 – December 31, 2022

The write-offs summarized above include the following activity:

- Misc. Accounts Receivable: Write-offs in this category (\$2,007.40) include cost recovery for DUI incidents that require police emergency response and personnel.
- Ambulance Billing: Write-offs in this category (\$0) typically include ambulance billings that are billed at full cost (\$1,800-\$2,500+) and are deemed uncollectable due to lack of insurance, lack of qualifying Medicare/Medical coverage and/or non-responsiveness from patients that are billed directly. It is important to note that there were zero ambulance write-offs for the applicable quarter due to the recent transition of the City’s 3rd party ambulance billing company to Wittman Enterprises. Due to this transition, staff anticipates ambulance collections to resume in the next quarter.
- Utility Billing: Write-offs in this category (\$7,799.76) are limited to closed utility accounts only (customers that have moved out of town), which have remained past due for at least 120 days.

To provide further insight, the collection process begins once an account remains unpaid for 120 days or more. Once deemed uncollectable by City staff, the appropriate authority is asked to approve the account for write-off, and then pertinent information is sent to the collection agency to begin their collection process. Depending upon time and effort, the collection agency may earn up between 25% - 35% commission for the amount they collect.

Staff recommends that the Finance Subcommittee receive the attached summary report of write-offs within the authority of the Finance Director (not to exceed \$5,000 per line item).

Attachments:

1. Summary of Write-Offs (not to exceed \$5,000 per line item) from October 1, 2022 – December 31, 2022



FY 2022/2023
City of Manhattan Beach
Summary of Write-Offs (Under \$5,000)

Miscellaneous Accounts Receivable, Utility Billing & Ambulance
Period Covering October 1, 2022 - December 31, 2022

MISCELLANEOUS ACCOUNTS RECEIVABLE			
No.	Invoice No.	Type	Balance
1	1771	ACCOUNTS RECEIVABLE	\$1,291.30
2	1770	ACCOUNTS RECEIVABLE	\$716.10
TOTAL MISCELLANEOUS ACCOUNTS RECEIVABLE			\$2,007.40
UTILITY BILLING ACCOUNTS			
No.	Customer ID	Type	Balance
1	108790	UTILITY BILLING	\$61.65
2	102176	UTILITY BILLING	\$62.68
3	108153	UTILITY BILLING	\$63.74
4	100667	UTILITY BILLING	\$70.44
5	109918	UTILITY BILLING	\$76.00
6	110564	UTILITY BILLING	\$79.36
7	101228	UTILITY BILLING	\$79.90
8	116108	UTILITY BILLING	\$87.80
9	112757	UTILITY BILLING	\$97.74
10	102036	UTILITY BILLING	\$100.08
11	114224	UTILITY BILLING	\$100.71
12	105568	UTILITY BILLING	\$109.01
13	105468	UTILITY BILLING	\$113.17
14	104257	UTILITY BILLING	\$118.18
15	100193	UTILITY BILLING	\$122.49
16	101778	UTILITY BILLING	\$123.86
17	101963	UTILITY BILLING	\$124.22
18	106466	UTILITY BILLING	\$125.10
19	112539	UTILITY BILLING	\$155.34
20	104657	UTILITY BILLING	\$157.49
21	106161	UTILITY BILLING	\$164.93



FY 2022/2023
City of Manhattan Beach
Summary of Write-Offs (Under \$5,000)

Miscellaneous Accounts Receivable, Utility Billing & Ambulance
Period Covering October 1, 2022 - December 31, 2022

22	105129	UTILITY BILLING	\$170.74
23	105169	UTILITY BILLING	\$253.71
24	107179	UTILITY BILLING	\$326.19
25	101940	UTILITY BILLING	\$340.14
26	103998	UTILITY BILLING	\$404.19
27	102459	UTILITY BILLING	\$433.85
28	114097	UTILITY BILLING	\$582.12
29	105631	UTILITY BILLING	\$611.54
30	111407	UTILITY BILLING	\$630.03
31	113951	UTILITY BILLING	\$1,853.36
TOTAL UTILITY BILLING ACCOUNTS			\$7,799.76
AMBULANCE BILLING ACCOUNTS			
No.	Account No.	Type	Balance
N/A	N/A	AMBULANCE BILLING	\$0.00
TOTAL AMBULANCE ACCOUNTS			\$0.00
SUBTOTAL ALL ACCOUNTS			\$9,807.16

Date: _____

Finance Director: _____