



# CITY OF DEL REY OAKS

## Staff Report

**DATE:** November 15, 2022

**TO:** Honorable Mayor and Members of the Finance Committee

**FROM:** John Guertin, City Manager

**SUBJECT:** October Financial Reports

**CEQA:** This action does not constitute a “project” as defined by the California Environmental Quality Act (CEQA) guidelines section 15378 as it is an administrative activity of the City that will not result in direct or indirect physical changes in the environment.

### Consideration

Consider approval of October Financial Reports

### Background

The salary schedule is approved annually as part of the budget approvals. City Council routinely receives financial reports for the previous month.

### Summary & Discussion

Attached are the following financial statements:

- October 2022 Cash Balances – The report shows where the City’s funds are invested. The City continue to have a healthy cash balance \$12,774,515.
- October 2022 Checks Issued Register – This is a listing of all the payments issued for the month.
- October 2022 General Fund Summary – This is a one-page summary of the General Fund, the City’s main operating fund. For the month of October, the General Fund shows an operating surplus of \$53,654 and a year-to-date deficit of \$76,525. At 33.30% of the year (4 months) the City’s revenues are slightly lower at 29.76% and expenditures are also slightly higher at 31.54%.
- October 2022 YTD Budget v. Actual Detail – This report shows the line item for all revenues and expenditures by fund and department.

### Fiscal Impacts

None. This is informational only.

### Recommendation

Staff recommends receiving the reports.

**ATTACHMENTS:**

- October 2022 Cash Balances
- October 2022 Checks Issued Register
- October 2022 General Fund Summary
- October 2022 YTD Budget v. Actual Detail

Respectfully Submitted,

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John Guertin  
City Manager