



## MONROVIA OLD TOWN ADVISORY BOARD AGENDA REPORT



**DEPARTMENT:** Public Services

**MEETING DATE:** October 11, 2016

**PREPARED BY:** Tina Cherry, Director

**AGENDA LOCATION:** AR-1

**TITLE:** Quarterly Financial Report

**BACKGROUND:** The MOTAB Board receives a financial update from staff showing expenditures and revenues collected on a quarterly basis. The Fiscal Year begins July 1, 2016 and runs through June 30, 2017. Based on this schedule and the timing of month to date reports; the Board can expect the reports at the following meetings:

| Quarter / Period Covered | Date of Staff Presentation |
|--------------------------|----------------------------|
| Q1 July - September      | October                    |
| Q2 October - December    | January                    |
| Q3 January – March       | April                      |
| Q4 April - June          | July                       |

**ANALYSIS:** To date, MOTAB has expended 5% of the anticipated expenditures or \$2,450 and received 40% of the anticipated revenues or \$25,503. Attachment A provides a line item overview of the Quarterly Financial Report.

**STAFF RECOMMENDATION:** Staff recommends the Board receive and file this report.

**MOTION:** If the Board concurs, the appropriate action would be a motion to receive and file the report.