



AGENDA REPORT

Meeting Date: February 15, 2011
Item Number: E-1
To: Honorable Mayor & City Council
From: Scott G. Miller, CFO/Director of Administrative Services
Subject: CITY'S FINANCIAL STATUS REPORT
Attachments: None

RECOMMENDATION

Staff recommends the City Council receive and file this report.

INTRODUCTION

A presentation will be made on the current economic realities, nationally as well as locally.

DISCUSSION

The presentation will address the City's General Fund financial status as of December 30, 2010, and will include an overview of what happened in the U.S. and California economies, why it happened, and where we stand now.

FISCAL IMPACT

An extensive PowerPoint presentation will be given about the general economic environment of the City of Beverly Hills. This presentation will not affect the current forecast to be released by the Office of Budget and Revenue.



Scott G. Miller, PhD

Director of Administrative Services /
CFO