Legislation Details (With Text)

File #:	20-0274 **Version:** 1		
Type:	Consent - Staff Report	**Status:**	Agenda Ready
		In control:	City Council Regular Meeting
On agenda:	10/6/2020	**Final action:**	
Title:	Financial Reports: a) Schedule of Demands September 3, 2020, and September 17, 2020 b) Investment Portfolio for the Month Ending August 31, 2020 c) Month End Report for August 31, 2020 (Finance Director Charelian). ACCEPT REPORTS AND DEMANDS		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Schedule of Demands for September 3, 2020 and September 17, 2020, 2. Investment Portfolio for the Month Ending August 31, 2020, 3. Month End Report for August 31, 2020		

Date	Ver.	Action By	Action	Result
10/6/2020	1	City Council Regular Meeting		

TO:
Honorable Mayor and Members of the City Council

THROUGH:
Bruce Moe, City Manager

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

SUBJECT:
Financial Reports:
a) Schedule of Demands September 3, 2020, and September 17, 2020
b) Investment Portfolio for the Month Ending August 31, 2020
c) Month End Report for August 31, 2020
(Finance Director Charelian).
ACCEPT REPORTS AND DEMANDS

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

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

report.

The total value of the warrant registers for September 3, 2020, and September 17, 2020, is $6,036,169.13.

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

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

Investment Portfolio:
Detailed Investment reports are provided to the Finance Subcommittee with summary reporting to City Council. The month end portfolio includes a certification by the Finance Director that all investments comply with established Investment Policies (or with Finance Subcommittee approved exceptions), and there is sufficient liquidity to support projected expenditures.

Month End Report:
This package includes summary level financial information for the month ending August 30, 2020. This report marks the second month of Fiscal Year 2020-2021 and reflects the annual budget adopted by City Council**.**

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

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

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

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

ATTACHMENTS:
1. Schedule of Demands for September 3, 2020, and September 17, 2020
2. Investment Portfolio for the Month Ending August 31, 2020
3. Month End Report for August 31, 2020