



Legislation Text

File #: 17-0042, **Version:** 1

TO:

Honorable Mayor and Members of the City Council

THROUGH:

Mark Danaj, City Manager

FROM:

Bruce Moe, Finance Director

SUBJECT:

Financial Report:

- a) Schedule of Demands: February 2, 2017
- b) Investment Portfolio for the Month Ending January 31, 2017
- c) Month End Report for January 31, 2017
(Finance Director Moe).

ACCEPT REPORT AND DEMANDS

RECOMMENDATION:

Staff recommends that the City Council accept the attached report and demands.

FISCAL IMPLICATIONS:

The financial report included herein is 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 February 2, 2017 is \$3,956,373.55.

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 January 31, 2017. This report marks the seventh month of the fiscal year 2016-2017, 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.

CONCLUSION:

Staff recommends that the City Council accept the attached report and demands.

Attachments:

1. Schedule of Demands for February 2, 2017
2. Investment Portfolio for the Month Ending January 31, 2017
3. Month End Report for January 31, 2017