Legislation Text

File #: 19-0061, **Version:** 1

TO:
Honorable Mayor and Members of the City Council

THROUGH:
Bruce Moe, City Manager

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

SUBJECT:
Financial Reports:
a) Schedules of Demands December 20, 2018 and January 3, 2019
b) Investment Portfolio for the Month Ending December 31, 2018
c) Month End Report for December 31, 2018
(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 December 20, 2018 and January 3, 2019 is $7,212,359.21.

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 December 31, 2018. This report marks the sixth month of fiscal year 2018-2019 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/INTEREST:
After analysis, staff determined that public outreach was not required for this issue.

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

Attachments:
1. Schedules of Demands for December 20, 2018 and January 3, 2019
2. Investment Portfolio for the Month Ending December 31, 2018
3. Month End Report for December 31, 2018