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COPY: Government Performance & Finance Committee
PRESENTER: Katie Johnston, Manager – Office of Management & Budget
SUBJECT: 4th Quarter 2017 and 1st Quarter 2018 Financial Reports
DATE: May 15, 2018

PRESENTATION TYPE:
Informational Briefing

SUMMARY:

This presentation will provide a financial update for the 4th quarter of 2017 and the 1st quarter of 2018 for the General Fund and General Fund supported funds.

BACKGROUND:

The Office of Management & Budget provides regular managerial financial reports to departments, City leadership, and the City Council.

ISSUE:

The monthly financial report is provided to assist Departments to better manage their budgets and to increase transparency and accountability. The report will compare budgeted projections with actual revenues and expenditures for each month and will include explanations on variances from the budgeted projections. The quarterly reporting process provides additional financial reporting, progress reporting on budget initiatives, and quarterly performance updates.

ALTERNATIVES:

This is an information briefing only. There are no alternatives presented.

FISCAL IMPACT:

This is an information briefing only. There is no fiscal impact.

RECOMMENDATION:

This is an information briefing only. There is no recommendation.