

~ DISCUSS, CONSIDER, AND/OR APPROVE THE CITY'S QUARTERLY FINANCIAL AND INVESTMENT REPORT FOR THE QUARTER ENDING DECEMBER 31, 2023



EXECUTIVE SUMMARY

QUARTERLY FINANCIAL & INVESTMENT REPORT

BACKGROUND: Quarterly financial reports provide the most accurate reflection of the quarter activity for each major fund. Reports are provided to City Council via email with a formal presentation at the next available Council meeting. In addition, the Finance Committee meets quarterly to review the Investment Report in detail. This time also serves as an opportunity to discuss the City's finances. In the event that financial decisions or budgetary amendments need attention prior to this date-the Finance Director shall request a Special Called Meeting. All reports are posted to the City's website along with other financial information.

FINANCIAL IMPLICATIONS: Timely financial data provides City Council time to make informed decisions to prevent any negative financial implications.

IMPACT ON COMMUNITY SUSTAINABILITY: The report provides financial information to the public. (i.e., costs of services, revenue sources)

RECOMMENDATION: Staff recommends City Council approve the Quarterly Financial & Investment Report.

ATTACHMENTS: Quarterly Financial Report for Quarter Ending December 31, 2023 (Supporting documentation will be emailed out prior to meeting)