



COBURG CITY COUNCIL ACTION/ISSUE ITEM

TOPIC: FINANCE DEPARTMENT MONTHLY REPORT

Meeting Date: October 12, 2021
Staff Contact: Tim Gaines
Contact: 541-682-7870, tim.gaines@ci.coburg.or.us

REQUESTED COUNCIL ACTION

- Information only
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POLICIES OR CITY COUNCIL GOAL(S) ADDRESSED

2021-22 City Council Goals:

- Fiscal Stewardship
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ANALYSIS

Important notes regarding the month ended August 31, 2021

- August is the 2nd month of the fiscal year. If revenues and expenses were spread evenly throughout the year, the City should be at 16% of budget with each.
 - **Whole City Revenue** received \$1,220,681 or 12% of budgeted. however, taxes are not received until November or December.
 - **Whole City Expenses** are \$982,838 which is 10% of budgeted.
 - There is a 2% difference between Revenues received and Expenditures paid out.
 - It is early in the fiscal year and there are no high points or concerns to point out.
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AUDIT

- We have begun the City of Coburg's audit for fiscal year 2021.
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PUBLIC INVOLVEMENT

N/A

NEXT STEPS

- Continue Audit Work
- Water project
- Next Finance/Audit Committee meeting is Wednesday, October 27th, 2021

ATTACHMENTS

- A. Budget Performance Analysis – General Fund**
 - B. Full City Revenue and Expense Charts**
 - C. Fund Total sheets – From Springbrook**
 - D. Cash on Hand Spreadsheet**
 - E. Checks written list for July & August 2021**
 - F. Bank Statements – July & August 2021**
 - G. LGIP Statements – July & August 2021**
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REVIEWED BY:

Anne Heath, City Administrator