



CITY COUNCIL MEETING STAFF REPORT

Meeting Date: June 23, 2025

Agenda Item: Finance Policies & Reporting Updates

Subject | Summary: Consider updated finance policies to reflect current practices & updated reporting format recommendations;

- Investment Management - Reporting section (last page)
- Fund Balance - base year end cash flow guidelines to be based on next years budgeted expenditures rather than revenues

and update the finance report formats;

- Monthly Finance Cash & Investment Report
- Quarterly Report Dashboard

Agenda Category: Finance Report

Submitted By: Michele Peterson

Recommended Motion:

Community Engagement and Outreach:

FISCAL IMPACT:

Amount:

Ongoing Cost :

One-Time Cost :

Included in Current Budget?:

FISCAL DETAILS:

Fund Name(s) (Operations | Capital):

Account Code:

Background: Based on information from a recent financial planning training session and the evolution of our current practices since implementing the Administrator staffing model which provides increased monthly financial monitoring and oversight. This is a recommendation to update two policies and the finance reports formats.

Attachments:

[Quarterly Report Dashboards-Prpsd Updtd Frmt.pdf](#)

[Monthly Finance Cash & Investment Report.2025 04.pdf](#)

[Finance INVESTMENT MANAGEMENT Policy-Vrsn2025.pdf](#)

[Finance FUND BALANCE Policy-Vrsn202504RvsionMrkedUP.pdf](#)