CITY OF COOS BAY CITY COUNCIL

Agenda Staff Report

MEETING DATE	AGENDA ITEM NUMBER
February 17, 2026	3.a

TO: Mayor Benetti, Council President DiNovo, and City Councilors

FROM: Brianna Weigel, Finance Director

THROUGH: Nichole Rutherford, City Manager

ISSUE: Acceptance of January 2026 Financial Reports and Check Register

SUMMARY:

Attached are the unaudited financial statements and check registers for January 2026.

ACTION REQUESTED:

If it pleases Council, accept the January 2026 financial reports and checks registers.

BACKGROUND:

These reports are provided pursuant to a recommendation from the city's external auditor, supported by the city manager, providing transparency and full disclosure. These reports also provide details of the city's investment portfolio, pursuant to the city's investment policy. The city's bank statements (US Bank-Accts Payable, Payroll, and Operations; Banner Bank-Accts Payable, Payroll, and Operations: Xpress Bill Pay; and Local Government Investment Pool-Combined and Jurisdictional Restricted) are reconciled by the 10th of the month following month-end; all transactions are posted daily; financial reports available upon request; and reports saved onto the city's network. The fund summary shows all funds are within appropriation levels, with 59% of the fiscal year elapsed, and general fund property tax collections at 91.5% of budget.

Checks are routinely issued from the accounts payable account (weekly) and payroll account (twice monthly), as shown by the attached check registers totaling $1,092,460.64 (accounts payable) and $1,887,176.68 (payroll). Also included are registers of all checks issued over $75,000. For confidentiality, segregation of duties, and the best utilization of the accounting software program, payroll payables are expended from the payroll account.

BUDGET IMPLICATIONS:

The expenditures are within the budget appropriations.

ATTACHMENT(S):

- City Financial Report 2026-01.pdf
- City Balance Sheet 2026-01.pdf
- City Fund Summary 2026-01.pdf
- AP Checking 2026-01.pdf
- AP Checking 75K 2026-01.pdf
- Payroll Checking Paychecks 2026-01.pdf
- Payroll Checking Payables 2026-01.pdf
- PR Checking 75K 2026-01.pdf