



STAFF REPORT

Meeting Date: 12/1/2014
Agenda Item #: 7e

TO: Mayor and Town Council
FROM: Bonnie Schwerd, Finance Director
THRU: Susan Parker, Town Administrator
TITLE: **Finance Department Report**
ATTACH: Budget & Finance Snapshot Report

Summary: A newsletter-like sample financial report is included to communicate the Town's monthly financial position and key information about the Finance department's activities.

Background: The Town issues official financial statements containing audited financials annually, but inter-period information can be helpful for both decision maker use as well as for maintaining transparency in the municipal government's operations.

Discussion: The intent of this report is to provide a user-friendly snapshot of the period's year-to-date financial performance and communicate key information on projects and issues that may have financial implications for the Town. Additionally, it is intended to communicate key information about the Town's budget and financial processes to the community. Thus, my goal is to provide a monthly report with fiscal year-to-date revenue and expenditure information combined with a narrative section that provides readers a summary of the numerical data found within the charts and graphs.

Fiscal/Policy Implication(s): I am producing this in-house, so no additional costs are anticipated for this report aside from the general printing and paper costs already included in the Finance department's budget.

Legal Implication(s): None anticipated.

Recommendation: No action is necessary at this time.