

City of Sacramento

Legislation Text

File #: 2019-01441, **Version:** 1

Title:
First Quarter Financial Report - Fiscal Year (FY) 2019/20

File ID: 2019-01441

Location: Citywide

Recommendation:
Receive and file.

Contact: Tara Filipich, Budget Manager, (916) 808-5078; Dawn Holm, Director, (916) 808-5574,
Department of Finance

Presenter: None

Attachments:
1-Description/Analysis
2-First Quarter Financial Report

Description/Analysis

Issue Detail: The purpose of the quarterly report is to provide the City Council with timely information regarding the City's current financial condition. The attached report provides and update on the City's major revenues and department expenditures through the first quarter of FY2019/20 (Attachment 1)

Policy Considerations: The quarterly financial reporting to the City Council is intended to provide an overview of the City's financial status consistent with Section 61 of the City Charter.

Economic Impacts: Not applicable.

Environmental Considerations: Not applicable.

Sustainability: Not applicable.

Commission/Committee Action: Not applicable.

Rationale for Recommendation: The City Manager is responsible for reporting in accordance with the authority granted by Section 61 of the City Charter.

Financial Considerations: The quarterly report reflects the City's continuing need to actively manage expenditures. Staff will continue to work with department staff toward achieving budgetary goals over the remainder of the fiscal year.

Local Business Enterprise (LBE): No goods and services are being purchased under this report.