

MARSHALLTOWN

— I O W A —

Joel Greer, Mayor
Jessica Kinser, Administrator
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FINANCE DEPARTMENT

December 5, 2018

To: Mayor Joel Greer
Members of the City Council

From: Diana Steiner, Finance Director

Re: August Monthly Financial Statements

Policy Issue: N/A.

Recommendation: Staff recommends approving the August 2018 monthly financial statements.

Background: The Finance department has prepared and reconciled the August 2018 financial statements for your review. The attached reports include the following:

- Fund Balance Report, which includes the beginning balance at 6/30/18, the year-to-date revenues and expenses for 2 months and the ending fund cash balance.
- Cash & Investments Report, which includes current balances and interest rates for all city investments.
- Monthly Budget Report, which reflects monthly and year-to-date revenues and expenses by each fund and then in summary. If the YTD Activity amount is less than the YTD Budget amount, it will show as unfavorable for revenues and favorable for expenses.

Items of interest this month:

*The Police & Fire Building expenses were \$834,855, primarily from steel, concrete, roofing, walls, aluminum storefront, electric and plumbing work.

*Excluding staff time, payments to vendors related to the tornado in fund 145 was \$460,931. The City received \$1,357,637 in August from the insurance company.

Budget Impact: N/A

Attachment: August 2018 Financial Statements

cc: Jessica Kinser, City Administrator