

Finance Committee Report
March 3, 2020

January 2020 unaudited financial statements are attached. We are 60% through the fiscal year.

The Finance Department has been busy this month with FY 2020 Budget Amendments as well as the FY 2021 Budget. The Mayor, CAO and the Finance Department has met with all departments to discuss budget expenditures. The budget will be finalized in March.

Also, the Finance Director has been in discussions with the KY Department of Insurance regarding insurance premiums paid to the City. Insurance carriers/brokers self-report via online portal total premiums and total amount paid to cities. The Finance Department has reconciled 2018 (calendar year) total amounts reported to the State of KY vs. the total amount paid to the City. For calendar year 2018, the City is due \$7,249. The City will be sending letters to the insurers/brokers who owe money.