

Finance Committee Report  
February 4, 2020

December 2019 unaudited financial statements are attached. We are 50% through the fiscal year. All departments are currently on track with the FY 2020 budget.

For several months the Finance Director has been researching all processes of the Finance Department, including developing a uniform purchase order system. After much research, it was discovered the best way to implement a uniform purchase process would be through the City's current accounting software, Springbrook. Springbrook, is a robust accounting solution for local government agencies. In January, the Finance Department held an onsite training with the City Departments and Peg Jarvis, a consultant with Springbrook. Peg trained each department on the additional functionality Springbrook offers, but was not previously being utilized. By adding the additional functionality to the City's financial process, it will provide better financial management at department level, establish clear reporting and workflows to maintain control and enforce policies.

Budget season has begun. This month the department heads will be meeting with the Mayor, CAO and Finance Director to discuss expenditures for FY 2021.