

A RESOLUTION REQUIRING QUARTERLY FINANCIAL REPORT:

WHEREAS, the Council hereby finds and declares that financial transparency and disclosure of the City's business is in the public interest.

Be it resolved, a quarterly Financial Report shall be generated by the City Accounting Department, the report shall show expenditures made by each department, transfers made within each department, balances of budgeted funds, and any other information deemed relevant or informative by the preparer. The Financial Report shall include an itemized list of expenditures listed in order from largest to smallest and by largest to smallest cumulative payee for the period. The Financial Report shall also include an itemized list of transfers listed from largest to smallest and a copy of all transfer request forms.

Be it resolved, the quarterly Financial Report shall be presented by the Director of the Accounting Department or highest ranking employee within the Accounting Department to the City Council at the second City Council Meeting of the following end of the quarter based upon the fiscal year of the City (for example if the first quarter of fiscal year is July, August, September, the report shall be presented at the second City Council Meeting in October). The Financial Report with all exhibits, attachments, appendixes and information shall be transmitted to the Council via email and posted to the City website no later than the close of business of the Thursday preceding the meeting at which it will be presented.

