



Legislation Text

File #: AM No. 20-017, **Version:** 1

MEMO TO: Mayor and Members of the City Council

FROM: Malisa Files, Finance Director

SUBJECT:

2019 Fourth Quarter Financial Report

I. RECOMMENDED ACTION

Review and discuss the 2019 Fourth Quarter Financial Report

II. DEPARTMENT CONTACTS

Malisa Files, Finance Director

425-556-2166

III. DESCRIPTION/BACKGROUND

Each month the Redmond City Council's Finance, Administration and Communications Committee discusses the City's monthly financial report. At the end of each calendar quarter the full Council reviews the highlights from the quarter's financial data. At the meeting on February 4th, staff will present a summary of financial results for the fourth quarter of 2019 and answer any questions the Council may have. Financial information is also available on the City's website at www.redmond.gov/267/Financial-Reports <<http://www.redmond.gov/267/Financial-Reports>>.

Please note, the numbers presented are preliminary and may change. Staff is currently in the process of analyzing the year end numbers in preparation for creation of the 2019 Financial Statements and may need to make adjustments to the year-end numbers as a result.

IV. PREVIOUS DISCUSSIONS HELD

The Finance, Administration and Communications Committee reviews the monthly financial reports each meeting.

V. IMPACT

A. Service/Delivery:

N/A

B. Fiscal Note:

The quarterly financial report reviews the City's financial position from 1/1/2019 through 12/31/2019.

VI. ALTERNATIVES TO STAFF RECOMMENDATION

N/A

VII. TIME CONSTRAINTS

None

VIII. LIST OF ATTACHMENTS

Attachment A: 2019 Fourth Quarter Financial Report