



Director of Finance Report

Council Letter No. 17-141

September 11, 2017

Honorable Mayor and
Members of the City Council
City of Warrensburg, Missouri

Dear Mayor and Council Members:

The Director of Finance respectfully submits this report to augment your review of the financial information provided.

Equity Bank Relationship:

Since beginning our relationship with Equity Bank, the City has received over \$78,000 in earned interest. Equity bank has been a great partner for the City, and we look forward to continuing this relationship for the FY18 fiscal year.

Audit Process:

The City Auditors will begin the preliminary audit on October 9th. The 2017 audit will be somewhat different as the City will have new items to be audited, with the GO Bond issue topping the list. Staff is awaiting the initial list of items that will start on the audit process. The comprehensive audit will begin on November 6th, 2017, Staff will keep the Council updated to any changes or outcomes as they occur.

Revenue Comparisons:

Reports showing revenues for the month of August 2017, along with August 2017 Year to Date comparisons are attached for your review.

In the month of August Sales Taxes were up 6.2% when compared to August of 2016, but still down (1.58%) for 2017 fiscal year to date. In total, general fund revenues were up 1.72% for the month of August, and are down (0.46%) fiscal year to date.

Financial Statements:

Reports showing activity statements for all active funds are attached.

Attachments:

General Fund Unaudited Snapshot
Capital Improvement Fund Snapshots
Revenue Comparisons
Financial / Activity Statements for All Active Funds