



## Agenda Item Summary

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**File #:** MOT 21-102, **Version:** 1

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**Submitted By**

Steven Drazner, CFO

**Reviewed By**

AMZ

**Agenda Item Title**

**A Motion to Approve the Unaudited Year-to-Date Quarterly Financial Report as of September 30, 2021**

**Overview**

On a quarterly basis, the Finance Department prepares and provides a quarterly financial report to Village Management and the Village Board which assesses year-to-date revenues and expenditures.

**Staff Recommendation**

The quarterly financial report is for informational purposes only

**Fiscal Impact**

This report does not authorize any expenditure of funds.

**Background**

On a monthly basis and as required by State statute, staff presents a Treasurer's Report which primarily focuses on ending cash balances. To supplement this required information, the Finance Department also prepares a more detailed quarterly financial analysis for major Village Funds. While this data and the analysis are unaudited, it provides crucial information on key revenues and expenditures incurred during the course of the year. Significant variances are thoroughly analyzed and explained in the narrative section of the report.

Historically, the quarterly financial report has been distributed directly to elected officials and publicly posted on the Village website. The practice of placing it on the agenda further enhances transparency to the public.

**Alternatives**

N/A

**Previous Board Action**

N/A.

**Citizen Advisory Commission Action**

N/A

**Anticipated Future Actions/Commitments**

N/A

**Intergovernmental Cooperation Opportunities**

N/A