



## Agenda Item Summary

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**File #:** MOT 23-34, **Version:** 1

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**Submitted By**

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**Reviewed By**

A.M. Zayyad, Deputy Village Manager

**Agenda Item Title**

**A Motion to Approve the Unaudited Year-to-Date Quarterly Financial Report as of March 31, 2023**

**Overview**

On a quarterly basis, the Finance Department prepares and provides a quarterly financial update for village management and elected officials which assesses year-to-date revenues and expenditures. All the numbers and information presented in the quarterly update are unaudited and subject to change.

**Recommendation**

None - for informational purposes only

**Background**

On a monthly basis as required under State statute, staff presents a Treasurer's Report which primarily focuses on ending cash and investment balances. To supplement this information, the Finance Department also prepares a more detailed and thorough quarterly financial update and analysis for all major Funds. While this quarterly update is unaudited, it nonetheless provides crucial information on key revenues and expenditures incurred throughout the year. Significant variances are analyzed and explained within the report.

Please note that the annual audit (for the prior year) is typically presented and discussed in June.

**Fiscal Impact**

N/A

**DEI Impact**

N/A

**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