

Report

City of Merritt
Finance & Audit Committee
Meeting
July 30, 2020

File Number: 1970

To: Scott Hildebrand, Chief Administrative Officer
From: Wayne Anderson, Director of Finance & IT
Date: July 23, 2020
Subject: Quarterly Reporting

RECOMMENDATION:

THAT the Committee provide staff with direction on the key information to be provided for quarterly reporting for future Finance & Audit Committee meetings.

Background:

Quarterly reporting and forecasting have been requested by Council in the past and is a strategic priority for the Finance & IT Department in 2020.

Based on a recent forum discussion of members of the Government Finance Officer Association of BC (GFOABC), quarterly reporting is also a focus for finance departments in other BC municipalities. One of the participants, the City of Penticton, provided a link to their “Third Quarter Financial Update” and “Third Quarter Corporate Business Plan Update” as presented to council.

Options / discussion

General discussion on quarterly financial reporting for the City of Merritt, including a review of the City of Penticton documents. Prioritize the quarterly reporting requests to assist the finance team with building out a reporting package that addresses the highest priority items first.

Strategic Plan Reference:

As per the July 2019 Strategic Priorities Chart, one of the key Finance & Information Technology strategies addressed is the need for improved financial reporting.

Attachments:

City of Penticton council reports from December 3, 2019:

- Third Quarter Financial Update
- Third Quarter Corporate Business Plan Update

Respectfully submitted,

**Wayne Anderson, CPA, CMA
Director of Finance & IT**