

Legislation Text

File #: 18-646, Version: 1

FINANCIAL ADVISORY BOARD AGENDA ITEM

ACTION REQUESTED:

Review of the City's Financial Advisory Board Dashboard

DEPARTMENT: Finance Department

SUBMITTED BY: Erik Hallgren, Budget Manager

BOARD/COMMISSION REVIEW:

N/A

BACKGROUND:

At the last Financial Advisory Board, staff presented a high-level overview document of the City's major financial indicators. This dashboard included information related to the following major categories:

- Debt Summary
- Reserve Levels
- Investment Accounts
- Year-to-Date Financial Summary
- Citywide Headcount
- Key Meeting Dates
- Property Tax Information
- Pensions

Based upon feedback from the previous meeting, staff has made updates to the dashboard. These updates include:

- Removal of the investment account information as it will be presented through the Q2 investment report provided by Marquette
- Development of two dashboard pages
 - Page 1 includes quarterly update items such as current financial indicators and meeting information
 - Page 2 includes annual update items such as debt summary, reserve levels, headcount figures, property tax information, and pension data.
 - In the linked file there is the option to move between page 1 and 2
- More detailed financial information. The updated dashboard includes:
 - Year over Year comparison of performance
 - Actual versus Budget comparison of performance
 - The ability to choose specific categories to drill into and analyze

DISCUSSION:

Below is a link to the draft version of the Financial Advisory Board Dashboard:

[https://app.powerbigov.us/view?
r=eyJrIjojMTkwOGM3YzQtMjY3Yi00MmQ5LTliNDItN2Y5OWQxZWE2Y2ZiliwidCI6ImI5YTBmOTImL
TRiZGUtNGI4MS04YjlxLWZjZWZkNDU4ZmVjNSJ9](https://app.powerbigov.us/view?r=eyJrIjojMTkwOGM3YzQtMjY3Yi00MmQ5LTliNDItN2Y5OWQxZWE2Y2ZiliwidCI6ImI5YTBmOTImLTRiZGUtNGI4MS04YjlxLWZjZWZkNDU4ZmVjNSJ9)