



Legislation Text

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DATE: September 2, 2016

TO: Budget and Finance Committee

FROM: Eric Stuckey, City Administrator
Russ Truell, Assistant City Administrator
Mike Lowe, Comptroller

SUBJECT:
Fiscal Year 2016 Fourth Quarter Financial Report (unaudited)

Purpose

The purpose of this memo is to provide information to the Franklin Budget and Finance Committee concerning the preliminary 4th Quarter report (unaudited)

Background

This is the first year in which the State's new 60-day closing requirement takes effect. The attached report contains the information that has been submitted to the City's outside auditor, Crosslin & Associates, which flows from the closing documentation.

Financial Impact

There is no direct financial impact from the report. It is for informational purposes only

Recommendation

Staff requests questions and feedback from the Committee.