

Financial Reports



RCW 35A.33.140, RCW 35.33.141

- Not less than quarterly
- Expenditures & liabilities of the preceding reporting period
- Expenditures & liabilities of current year until first day of preceding period
- Unexpended balance of each appropriation
- Revenue receipts from the same periods

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Financial Reports



Tips for Council Members:

- Read the Narrative Sections
- Ask Questions
- Review Trends
- Compare to Other Cities
- Review Bank Statements

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Financial Reports



Read the Narrative Sections

- Explains financial results
- Discusses budget assumptions and any pertinent changes
- Highlights positive trends or concerns
- Ties financial results to goals and policies

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Financial Reports



Ask Questions

- Seek clarification of financial terms you don't understand
- Inquire about any unexplained variances or surprises
- Ask how management is addressing any areas of concern

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Financial Reports



Review Trends

- Look at how revenues and expenditures compare to prior years
- Assess sustainability of expenditures vs. revenues
- Analyze if policies (debt, investment, fund balance) are effective

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Financial Reports



Compare to Other Cities

- Review other cities financial reports
- Utilize SAO's [Financial Intelligence Tool \(FIT\)](#)
- Look at revenue sources and services provided
 - MRSC's [Tax and Population Data](#)
 - AWC's [Salary & Benefit Survey and Tax & User Fee Survey](#)

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Financial Reports



Review Bank Statements

- How do they compare to the financial statements?
- Are there any “strange” transactions?

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Financial Reports



[City of Chehalis](#)

[City of Lakewood](#)

[Klickitat County](#)

[City of Moses Lake](#)

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