

**AGENDA
FINANCE COMMITTEE MEETING
CITY OF DOUGLAS
COUNCIL CHAMBERS
425 TENTH STREET
DOUGLAS, AZ 85607**

THURSDAY, FEBRUARY 27, 2020

5:30 PM

1. CALL TO ORDER/ROLL CALL

CALL TO ORDER AT 5.34 P.M.	PRESENT	ABSENT
CHAIRPERSON, MARGARET MORALES	X	
MEMBER, MICHAEL GUTIERREZ	X	
MEMBER, ANEL LOPEZ	X	
MEMBER, ADAM BRAKE	X	
LIAISON, JOSE GRIJALVA	X	
CITY MANAGER, JERENE WATSON		X
DEPUTY CITY MANAGER, DAWN PRICE	X	
CITY TREASURER, LUIS PEDROZA	X	
FINANCE MANAGER, MONICA FLORES	X	
JUAN P FLORES, CITY ATTORNEY	X	
ACCOUNT CLERK III, MARI DANIEL	X	

2. PERSONS WISHING TO ADDRESS THE COMMITTEE IN WRITING OR VERBALLY ON ANY ITEM NOT ON THE AGENDA

Chairperson opened the floor to anyone wishing to address the Committee: no Persons were present to address items

Not an action item – no action taken

3. PRESENTATION/DISCUSSION OF 2ND QUARTER FINANCIAL UPDATE FOR FY YEAR 2019-2020 (JULY 2019 TO DECEMBER 2019)

Finance Manager Monica Garnica presented the 2nd Quarter FY 2019-2020 Financial Status. Cash position as of the 31st of December 2019 was \$7,747,386 in the black. The General Fund Reserve to date is \$4,520,279 in the black. Unrestricted Funds are shown trending an increase since 2018 which had shown it decreasing.

Sales Tax shows an increase of 2.9% from last year to this year due to the 1cent increase at \$3,212,456. Sales Tax will show an increase in the month of January due to the sales tax that came in from the Christmas season.

Revenue Funds show to be \$14,666,020 and Expenditures show to be 13,184,035 with a Variance of \$1,481,984: Capital Improvements in the red using \$174,841 to purchase Equipment for Public Safety.

Unrestricted Cash Reserve was dipping down but is slowly climbing back up.

General Fund Budget balance as is good as of 2nd Quarter end at \$690,435 in the black compared to the last two years that have been in the red.

There was discussion between the members.

Not an action item – no action taken

4. ADJOURNMENT

Motion made by Michael Gutierrez and second by Anel Lopez, motion passed unanimously.

Motion to ADJOURN at 6:13 P.M. Passed 4-0

**Posted at City Hall on Monday February 27, 2020 @ 7:00 p.m. by Mari Daniel,
Account Clerk III**