Resolution 2016-328

Resolution to Receive and File the Financial Status Report of the Minneapolis Park and Recreation Board as of the Third Quarter, 2016 and File Said Report as a Permanent Record with the Secretary of the Board

Whereas, The Minneapolis Park and Recreation Board (MPRB) approved the 2016 Annual Budget on December 9, 2015;

Whereas, MPRB staff has analyzed and presented the financial results for the third quarter, 2016; and

Whereas, This resolution is supported by the MPRB 2007-2020 Comprehensive Plan, which envisions "Dynamic parks shape city character and meet diverse community needs;"

RESOLVED, That the Board of Commissioners of the Minneapolis Park and Recreation Board receive the Financial Status Report of the Minneapolis Park and Recreation Board as of the third quarter, 2016 and file said report as a permanent record with the Secretary of the Board; and

RESOLVED, That the President of the Board and Secretary to the Board are authorized to take all necessary administrative actions to implement this resolution.

TO: Minneapolis Park and Recreation Board

FROM: Julia Wiseman, Director Finance

DATE: November 30, 2016

SUBJECT: Resolution to Receive and File the Financial Status Report of the Minneapolis Park and Recreation Board as of the Third Quarter, 2016 and File Said Report as a Permanent Record with the Secretary of the Board

---

BACKGROUND

The Finance Department produces the financial status reports for the Minneapolis Park and Recreation Board at the close of the second, third and fourth (year-end) quarters of each fiscal year. The third quarter report includes un-audited financial results through September 30, 2016 (*Attachment 1*).

RECOMMENDATION

Staff recommends that the Board of Commissioners receive and file the Financial Status Report of the Minneapolis Park and Recreation Board as of the Third Quarter, 2016 and File Said Report as a Permanent Record with the Secretary of the Board.

This action is supported by the following vision and goal statements in the MPRB 2007-2020 Comprehensive Plan.

Vision Theme 3: Dynamic parks that shape city character and meet diverse community needs.

Goal: Financially independent and sustainable parks prosper.

ATTACHMENTS:

- 2016 3rd quarter report (PDF)

Prepared By: Paul Rosen, Senior Financial Analyst, Finance
Review:
Julia Wiseman Completed 11/09/2016 2:35 PM
Jennifer Ringold Completed 11/14/2016 12:21 PM
Jayne Miller Completed 11/17/2016 9:23 AM

Minneapolis Park and Recreation Board Pending 11/30/2016 5:00 PM