

## **FAC meeting 12 December 2019**

Need more members for the Commission

Agenda approved

Minutes available for next meeting

Jodee gives an update from the Finance Department:

CAFR still delayed and need an extension from GFOA

Bond sales still in progress. Bond Ratings are back - still the same

Series A (new bonds) 2.52% \$9,080,000 with BAN take out and water & Sewer

Refunded 2.32% \$5,120,000

Budget request out to the Departments and Capital requests out to Council

Budget timeline out (need to find this). 11 May FAC comments Council

Audit Committee is rewriting enabling legislation which will be forthcoming.

Report from Parks & Rec. audit soon. Off site and many small cash transactions. Found some things and have recommendations.

Financial Forecasting Subcommittee working on a report for next meeting. Spending affordability to be part of this. Looking at county and state processes. (Get tax data from Jodee. Also what was done for the PILOT)? Need to look at the tax differential calculation again. Could be affected by changes being contemplated by the county.

Annual Report from FAC to City due 15 Jan 2020. Most future meetings will be here from now on.

Capital Budget Process discussion (see handouts and notes there on)

Need a narrative in the CIP stating what's new and what are the significant enhancements.

Get the 13 strategic goals from Hilary.