



Review of Commission Purpose, Duties, and Future Agenda Items

Finance Commission Meeting
January 22, 2025

Finance Commission

- § 2.109.030 Purpose.
- The Finance Commission shall act in an advisory capacity to the City Council in matters pertaining to financial planning.



Finance Commission

§ 2.109.040 Duties.

The Finance Commission may review and may make recommendations to the City Council on its citizen-driven oversight, deemed necessary. Matters may include, but not be limited to:

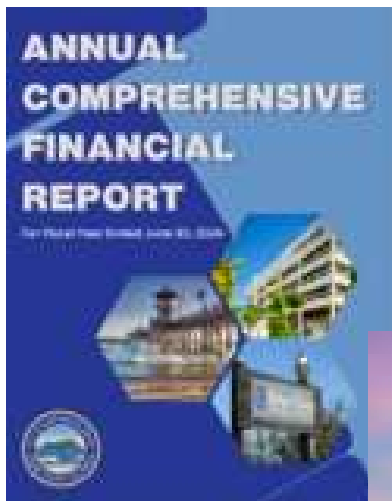
- A. Fiscal policies, financial planning and funding;
- B. Annual adopted budget;
- C. Proposals related to financial matters;
- D. Fiscal impacts of major projects;
- E. Service contracts on an as-needed basis; and/or
- F. Proposed State and Federal Legislation which impacts the City's finances.

The Finance Commission also will perform such other duties or studies as may be directed by the City Council.



Key City Financial Documents

PAST



ACFR /
PAFR

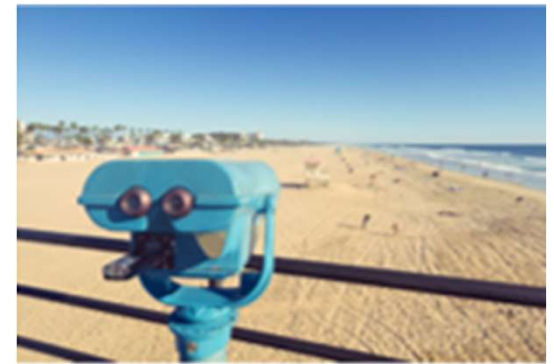


PRESENT



Budget

FUTURE



Long-Range
Financial Plan

Finance Commission - - 2025 Calendar

1. **January** – Fiscal Year End Audit / Review of ACFR
2. **February** - Mid-Year Budget Review / Budget Adjustments / LRFP Overview
3. **March** – City Service Priorities
4. **April** - Proposed Budget Review
5. **May** – Proposed CIP and Infrastructure Projects and Report Card
6. **June** - Single Audit, and overview of new GASB Standard Requirements
7. **July** - Adopted Budget Review / Long Range Plan Review
8. **August** – Investment Review
9. **September** - Economic Development Review
10. **October** – Pension Update / Debt and Refinancing Opportunities
11. **November** - Finance / Budget Policy Review / Reserves
12. **December** – Legislative Update / Review and Update on CIP Projects



TENTATIVE BUDGET CALENDAR

Date	Event
January 31, 2025	All Budget Forms Due back from Departments
February 2025	Department Meetings with the CFO / Budget Team
February 2025	Mid-Year Budget Review by Finance Commission
March 2025	Department Meetings with the City Manager
April 2025	Proposed Budget Review by Finance Commission
May 20, 2025	FY 2025/26 Proposed Budget Study Session
May 2025	Proposed CIP / Infrastructure Projects review by Finance Commission
June 3, 2025	FY 2025/26 Budget City Council Public Hearing
June 17, 2025	FY 2025/26 Budget Adoption (Tentative)
July 1, 2025	Fiscal Year Begins
July 2025	Adopted Budget Review by Finance Commission



Finance Commission Recommended Agenda Timeline

- Agenda Items or requests are due to city staff by Monday two weeks prior to the commission meeting date.
- The Commission Chair and CFO will review and finalize the agenda one week prior to the meeting each month.
- City Managers office reviews agenda prior to the public posting.
- Agenda must be publicly posted by Friday prior to the regular commission meeting date on Wednesday.



Finance Commission Staff Proposed Future Agenda Items*

February –

- Presentation of the City’s Long-Range Financial Plan
- Mid-Year Budget Review & Budget Adjustments
- Commission Items:

- **Note: City Council study session on LRFP – Feb. 4, 2025**

March –

- Presentation by Operating Departments -- Programs and Department Service Priorities
- Commission members discussion of their top Community Service Priorities
- Report out on Meadowlark Golf Course Task Force February 2025 meeting
- Commission Items:



Finance Commission

Recurring / Requested / Parking Lot

Recurring

- Friends of the Library – Sub Committee Update
- Meadowlark Golf – Task Force Update (Meets Quarterly)

Requested Items for Future Agenda

- Citywide Leases – Presentation by City Staff

Parking Lot Items – Future Meeting Items

- Pension Overview
- PAFR Review



Questions?

