



AUDIT & FINANCE COMMITTEE

MINUTES –March 28th, 2016

The regular meeting of the Audit & Finance Committee was held Monday, March 28th, 2016 at 4:30 p.m. Those in attendance included:

Member	In Attendance	Absent
Randy Atkisson	X	
Marc Hamilton	X	
Rich Carver	X	
Michael Hauser		X
Vacant		
Vacant		
Mark Becker	X	

Also in attendance were:

Tracy Hansen, Director of Finance
Doug Harms

2016 Budget Book: The Director of Finance distributed the 2016 Budget Book. Members of the committee reviewed the book and asked questions.

2015 Comprehensive Annual Financial Report: The Director of Finance distributed the 2015 CAFR. She reviewed the Balance Sheet –Governmental Funds and the Statement of Revenues, Expenditures and Changes in Fund Balance –Governmental Funds with the committee members. Committee members asked questions regarding overall performance of the City, debt schedules, fund balance history, and other financial topics.

2015 Sales tax Update: The Director of Finance distributed a sales tax analysis as of March 2016 receipts (January sales tax at the register). Sales tax receipts for March were slightly lower than the same time last year. However, it is too early to determine if the lower sales tax receipts are an indication of a trend or late filing of sales tax returns by merchants. The administrative and finance staff will be monitoring sales tax receipts closely.

2016 Finance Projects: The Director of Finance outlined the projects/goals for the Finance department in 2016 which include implementing the document scanning module into the finance software, a wage & classification study, and finalizing the updated investment policy.

Adjournment

The committee adjourned at 5:36 p.m.

Next Meeting Date

The next meeting date will be April 25th at 4:30pm.

Respectfully Submitted,
Tracy Hansen, CPA
Director of Finance

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AGENDA

**Monday, March 28th, 2016 at 4:30 PM
Heimsch Conference Room**

- I. Roll Call
- II. Distribution of 2015 CAFR –Final Draft
- III. 2016 Sales Tax Update
- IV. 2016 Projects update
 - a. Finalize update of Investment policy -need attorney to review changes, then present to BOA
 - b. Wage & Classification Study –Preparing to do RFP
 - c. Implement the Tyler Content Management module –questionnaire was completed