

FINANCE COUNCIL COMMITTEE February 7, 2024 MINUTES

Council present:

Dan McClendon
Larry Scott
Adam Russell, Chair

Council Absent:

Staff present

Tommy Ludwig City Manager
Harlan Jefferson, Deputy City Manager
Eric Oscarson, Deputy City Manager
Amanda Campos, City Secretary
Monica Solko, Deputy City Secretary
John Butkus, Finance Director
Marianna Dunn, Assistant Finance Director
Casey Davis, Assistant Fire Chief
Erick Thompson, Director of Public Works
Justin Scharnhorst, Assistant to the City Manager

1. CALL TO ORDER – Time: 9:00 a.m.

Chair Adam Russell called the meeting to order. **Time: 9:05 a.m.**

2. CITIZEN APPEARANCES

- None.

3. GENERAL

A. Consider approval of the minutes from the September 11, 2023 Finance Committee meeting. (*Staff Contact: Amanda Campos, City Secretary*)

Motion made by Dan McClendon and seconded by Larry Scott to approve.

Motion passed 3-0.

B. Receive a report, hold a discussion, and provide staff direction regarding the proposed new Capital Improvement Program (CIP) format. (*Staff Presenter: Harlan Jefferson, Deputy City Manager*)

Harlan Jefferson, Deputy City Manager, presented the proposed new Capital Improvement Program (CIP) format to the committee.

Discussion included:

- Enhanced transparency

- Proposed New CIP format

Committee asked for the following changes:

- Bulleted explanation to be added to the bottom of the new forms for abbreviations.
- Identify what projects are part of the CO or GO bonds, voter approved, debit compared to council approved.
- Break out cash out projects
- Identify other paying sources on project (state)
- Add a hyperlink to the line item linking it to the approved council agenda meeting.

C. Receive a report, hold a discussion, and provide staff direction regarding the proposed new monthly financial and investment reports. (*Staff Presenter: John Butkus, Finance Director*)

John Butkus, Finance Director, presented the proposed new monthly financial and investment reports to the committee.

Discussion included:

- Financial summary
- Economic analysis
- Investment reports
- Special interest reports

Committee requested the following changes:

- Back taxes could be tracked and added to the annual report during budget process
- Sales tax numbers - break out classifications of sales tax,
- Cross reference GO and CO projects
- Incentives given out by the city as its own category not with miscellaneous
- Split out the transfer out category for transparency
 - Subsidy
 - Debt service
- Line item claims changes to TML premiums
- Outside services category – breakout water purchased and sewer treatment
- Investments - look at options, lock in before rates go down
- Add page numbers

RECESS AND BACK TO ORDER

Chair Adam Russell recessed for a short break at 10:20 a.m. and called the meeting back to order at 10:29 a.m. with all members present.

PRESENTATION CONTINUED

Committee would like to see the aging accounts for ambulance on a quarterly basis to see it against the cash for transport, revenue versus expenses. Committee requested the changes be made to the new format and to bring back for final review.

4. BOARD REQUESTS FOR FUTURE AGENDA ITEMS OR REPORTS

- None.

5. EXECUTIVE SESSION

In accordance with Chapter 551 of the Texas Government Code, the Committee may convene in Executive Session in the City Council Workroom at City Hall to conduct a closed meeting to discuss any item listed on this agenda.

- **Pending or Contemplated Litigation or to Seek the Advice of the City Attorney Pursuant to Section 551.071**

No executive session needed.

6. ADJOURN

There being no further business Chair Adam Russell adjourned the meeting.

Time: 10:51 a.m.

Monica Solko
Deputy City Secretary