

**Draft Financial Commission 2023/24 Work Plan**

<b>Goal</b>	<b>Projects</b>	<b>Assignments</b>	<b>Frequency</b>	<b>Target Date(s)</b>	<b>Status</b>
<b>Recurring Goals</b>					
#1	Investment Performance	Review Investment Performance	Quarterly	Ended Sep 30, 2023– Nov 2023 Ended Dec 31, 2023 – Feb 2024 Ended Mar 3, 2024– Apr 2024 Ended Jun 30, 2024– Sep 2024	
#2	Operating Budget	Current year Mid- Year Review and Annual Budget Review for the next fiscal year	Annually	FY24 Mid- Year Review – Feb 2024 FY25 Annual Budget-May 2024	
#3	Financial Communication_ New Financial System Progress	Update on the new Financial System (Tyler Munis) Implementation process.	Quarterly or as needed	Feb 2024 May 2024 September 2024 November 2024	
#4	Annual Audit for Current Fiscal Year (FY24)	Review the Audit planning and priorities with auditors.	Annually	Audit Premeeting- May 2024	New
#5	Annual Comprehensive Financial Report For FY23	Review draft ACFR	Annually	ACFR draft- March 2024	
#6	PERS Unfunded Liability	Evaluate PERS Unfunded Liability; re-evaluate prepay only or investment plan	Annually	April 2023	
#7	Five- Year Capital Improvement and Major Maintenance Program Budget	Review Capital Spending	Annually	March 2024	New
#8	Five- Year Capital Improvement and Major Maintenance Program Budget	Annual Budget Review for the next fiscal year (FY25), focus on the method of project selection and cost estimation	Annually	FY25 Project review- May/June 2024	

#9	Community Center Debt (commenced 6/30/21, 2.29%)	Review if payoff feasible Full payoff: Yrs 1-5 at 102%, Yrs 6-10 at 101%, Yrs 11 on at 100% on any pmt date Partial payoff annually of no more than \$500,000 on any pmt date, applied to end of pmt schedule Both require 30 day notice	Annually	March 2024	
#10	Financial Policies	Review/update City's Financial Policy	Annually	April/ May 2024	
#11	Investment Policy	Review/update City's Investment Policy	Annually	February/March 2024	
#12	Cross Commission Collaboration	Finance Commission responds to requests from other commissions	Ad hoc	As needed	
<b>Non-recurring Goals</b>					