

Draft Financial Commission 2023/24 Work Plan

Goal	Projects	Assignments	Frequency	Target Date(s)	Status
Recurring Goals					
#1	Investment Performance	Review Investment Performance	Quarterly	Ended Sep 30, 2023– Nov 2023 Ended Dec 31, 2023 – Feb 2024 Ended Mar 31, 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 and Internal Control with the Auditor	Annually	ACFR draft- March 2024	
#6	PERS Unfunded Liability	Evaluate PERS Unfunded Liability; re-evaluate prepay only or investment plan	Annually	June 2024	
#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 1 ST review- April 2024 FY25 Project 2 nd 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 (Including the Debt Policy)	Annually	September/ October 2024	
#11	Investment Policy	Review/update City's Investment Policy	Annually	February/March 2024 October/ November 2024 (with 3 rd Quarterly Investment Report)	
#12	Cross Commission Collaboration	Finance Commission responds to requests from other commissions	Ad hoc	As needed	
Non-recurring Goals					