



## STAFF REPORT

DATE: January 7, 2020

**REGULAR**

**TO:** Honorable Mayor and City Council  
**FROM:** Sue Iverson – Finance Director  
**AGENDA ITEM:** 2020 Finance Committee Work Plan

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### **BACKGROUND:**

Each year, staff and the Finance Committee prepare an annual work plan for financial related City initiatives and goals. The City Council historically reviews the work plan and provides comments as needed about tasks and priorities. The primary intent of the work plan is to help prioritize the initiatives and goals related to City financial matters over the course of 2020. In addition, this plan helps keep the Finance Committee informed about the internal planning related activities and projects that will be undertaken by the staff over the coming year. This is a working document that provides guidance to the Finance Committee and City Council yet has the flexibility to respond to priorities as they emerge. It will also help the Finance Committee and staff to gauge its progress at achieving some of its goals for the year.

### **ISSUES BEFORE THE CITY COUNCIL:**

- 1) Should the City Council approve the 2020 Finance Committee Work Plan?

### **DISCUSSION:**

The Finance Committee discussed the attached work plan at its October meeting.

### **FISCAL IMPACT:**

Certain items on the work plan may require outside assistance and costs, such as the Utility Performa. As items or projects materialize, staff will seek direction, as appropriate prior to utilizing such assistance.

### **OPTIONS:**

- 1) Accept the 2020 Finance Committee Work Plan.
- 2) Amend and then approve the 2020 Finance Committee Work Plan.

### **RECOMMENDATION:**

- 1) Motion to approve the 2020 Finance Committee Work Plan.

### **ATTACHMENTS:**

- 1) 2020 Finance Committee Work Plan



## 2020 Finance Committee Plan of Work

Meeting Date	Project/Task	Priority (1-5, with 1 being highest)
January		
February		
March		
April		
May	Election of Officers Utility Pro Forma (Long Range Plan) Update 4 <sup>th</sup> Quarter Financials – 2019 1 <sup>st</sup> Quarter Financials - 2020 2020 Bonding Utility Rates for Apartment Buildings	
June	2021-2025 CIP Finalize Assumptions for General Fund Long Range Plan 2019 Audit	
July	2021 General Fund and Utility Budgets 2 <sup>nd</sup> Quarter Financials	
August	2021 General Fund and Utility Budgets (if needed)	
September		
October		
November	3 <sup>rd</sup> Quarter Financials 2021 Fee Schedule 2021 Work Plan	
December		

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