



Budget and Finance Committee

Monday, March 6th, 2023 at 5:00pm

Chairman- Alderman Fitterer
Vice Chairman- Alderman Cox
Secretary- Alderman Linville

Call meeting to order

Alderman Fitterer called meeting to order at 5:00 PM

Approval of minutes (January 2023)

Motion to approve January minutes made by Alderman Fitterer. Seconded by Alderman Linville. Passed 3-0

Citizen Comments

None.

5:00 pm Business Meeting

1. Fiscal Year 2022-2023 update – Staff
Finance Director Deb Dutcher
2. Discussion – Bank reconciliation update
Finance Director Deb Dutcher updated- through October at this point. 3-4 days per bank rec now, should be mostly caught up by next month.
3. Discussion – Pooled cash and accounts conversion update
Finance Director Deb Dutcher- not able to do a successful payroll run last week. Hope to switch to new COA by Friday. Report with new accounts structure available for circulation.

Audit work- been working on it all along.

Pooled Cash- RFP for new banking service out. Four banks in here at the meeting. Proposals due by 3/30. BFAC will evaluate them at a Special Called Meeting early April.

July 1- move Pooled Cash account over, then transfer one by one.

4. Discussion – Budget Amendment #1
ACA Dan Allen will present tonight. BOMA will deal with specific questions. Primary things with amendment:
 - A. Reclassifying capital projects for project accounting
 - B. Difference between Dan's approach and Deb's approach
 - C. Cost overruns on operational essentials.
 - D. Fixing items missed during budget assembly in '22.

5. Discussion- Q4 2022 sales tax revenues

City Administrator Caskie sent this report out. 10% up YoY...exceeding projections

6. Items from the Floor

Alderman Linville asked for update on timeline for completed audit.

7. Adjourn

Alderman Fitterer adjourned at 5:17 PM