

Financial Advisory Board FY 2016/17 List of Proposed Projects

FAB Required Tasks	FAB Action	Staff Assistance Required	Time Frame
1) Bond and MTO Proposals	1) Review, prior to issue, proposed bond issues and medium-obligations	1) Provide background information regarding steps and timing for different types of debt	1) As needed
2) Investment, Debt Management, and Other Fiscal Policies	2) Review investment reports quarterly, debt management policy (DMP) annually, and others as needed.	2) Provide reports	2) Investment Reports-monthly; DMP in Aug.
3) Dept Management/Internal Audits	3) Provide expertise and assist in the internal audits of City departments, including review of audit work plans and final audit report. Discuss potential risk areas that would require an audit of internal controls.	3) Present audit report findings to FAB at least once a year. Present potential risk areas as identified.	3) When completed
4) Annual Operating & Capital Budgets	4) Review operating and capital budgets of the City and Redevelopment Agency, including any material augmentations	4) Present revenue projections assumptions. Provide tentative income statements.	4) Early to Mid May; augmentations as needed
5) Annual Financial Report and Management Letter	5) Review annual financial report and accompanying letter(s), and make findings and recommendations	5) Provide copy of year-end report	5) Before December 31
6) Special Programs, Proposals, & Projects, including Economic Initiatives	6) Review and evaluate for short- and long-term financial consequences on City and make recommendations to Council	6) Provide original reports and subsequent updates	6) As needed
FAB General Tasks			
7) Interim Financial Reports	7) Review reports for fiscal impact on City; discuss underperforming programs, etc.	7) Provide financial reports	7) Monthly
8) City & Redevelopment Debt Structure	8) Examine City's and Redevelopment Agency total debt structure	8) Provide updates as needed	8) As needed
9) Audit Committee (replaced Council Audit Subcommittee)	9) Meet with auditors to discuss external audit scope, etc; for internal audits, refer to Task #3	9) Schedule meetings and provide periodic updates as needed	9) Annually
10) Legislative Update	10) Review financial impacts of proposed legislation	10) Provide updates on legislation	10) Biennially
11) Unfunded Liabilities	11) Review unfunded liability matters and provide recommendations	11) Provide proposals and updates	11) As needed
12) Strategic Plan	12) Review and make recommendations related to the financial aspects of the plan	12) Provide plan and updates	12) As needed
13) Labor Contracts	13) Review contracts for fiscal impacts	13) Provide labor contract drafts	13) Prior to ratification (if timing allows)
14) City Charter Review	14) Review charter and make recommendations to Charter Committee related to financial aspects of the Charter	14) Provide requested materials and research results	14) Before November 2015