

# **City of Gainesville**

*City Hall  
200 East University Avenue  
Gainesville, Florida 32601*



## **Meeting Minutes**

**Monday, March 3, 2008**

**3:30 PM**

**City Hall, Room 16**

## **Audit, Finance and Legislative Committee**

*Mayor Pegeen Hanrahan, (Chair)  
Mayor-Commissioner Pro Tem Rick Bryant, (Vice Chair)*

*Persons with disabilities who require assistance to participate in this meeting are requested to notify the Office of Equal Opportunity at 334-5051 or call the TDD phone line at 334-2069 at least two business days in advance.*

## CALL TO ORDER - 3:40 PM

## ROLL CALL

Present: Pegeen Hanrahan and Rick Bryant

## ADOPTION OF THE AGENDA

*The agenda was adopted by consensus.*

## APPROVAL OF MINUTES

### 070976.      **Audit, Finance and Legislative Committee Minutes (B)**

**RECOMMENDATION**      *The Audit, Finance and Legislative Committee approve the minutes of November 29, 2007 and January 22, 2008, as circulated.*

**Approved as Recommended**

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## DISCUSSION ITEMS

### 070977.      **City of Gainesville Fiscal Year 2007 Audited Financial Statements, Auditors' Reports, Auditors' Management Letters and Single Audit Reports, and Management's Written Response (B)**

*City Auditor Brent Godshalk, Alan Nast of Davis Monk and Company; and Michael Patillo of Ernst & Young gave presentations.*

*Finance Director Mark Benton and GRU Chief Financial Officer Jennifer Hunt made comments.*

**RECOMMENDATION**      *The Audit, Finance and Legislative Committee recommend that the City Commission accept the subject financial statements, auditors' reports, management letters and single audit reports; and accept management's written response.*

**Recommended for Approval**

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**070978.****General Fund Five Year Financial Forecast (B)**

*City Manager Russ Blackburn, Finance Director Mark Benton, Administrative Services Director Becky Rountree, Advisor to the GRU General Manager Karen Johnson, and GRU Chief Financial Officer Jennifer Hunt gave presentations.*

*NOTE: The Audit, Finance and Legislative Committee requested that staff evaluate different scenarios regarding the upcoming GRU rate increases and provide options during the FY09 budget presentations.*

**RECOMMENDATION**      *The Audit, Finance and Legislative Committee hear a presentation on the General Fund FiveYear Financial Forecast.*

**Heard**

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**070981.****Quarterly Financial Report – Gainesville Regional Utilities (B)**

*GRU Chief Financial Officer Jennifer Hunt gave a presentation.*

**RECOMMENDATION**      *The Audit and Finance Committee review and recommend that the City Commission receive the GRU Quarterly Financial Report as of December 31, 2007.*

**Recommended for Approval**

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**MEMBER COMMENT****CITIZEN COMMENT****ADJOURNMENT - 5:30 PM**