

City of Gainesville

City Hall
200 East University Avenue
Gainesville, Florida 32601



Meeting Agenda

January 19, 2022

1:00 PM

City Hall Auditorium

Finance Committee

Commissioner Adrian Hayes-Santos (Member)
Commissioner Harvey Ward (Member)
Commissioner Reina Saco (Member)

CALL TO ORDER**ROLL CALL****ADOPTION OF THE AGENDA****APPROVAL OF MINUTES****DISCUSSION OF PENDING REFERRALS**

210819. **Discuss Structure and Scheduling of the Finance Committee for Fiscal Year 2022 (NB)**

Explanation: In order to maximize the effectiveness and efficiency of the Finance Committee, the Committee will discuss structure and discussion topics for Fiscal Year 2022.

RECOMMENDATION *The Finance Committee will establish the meeting structure and set their meeting schedule.*

210806. **Financial Modeling and Forecasting Presentation (B)**

Finance Committee to review a presentation by Stantec Consulting Services Inc.

Explanation: The City of Gainesville's Strategic Plan's Action Agenda for Goal 5 "Best in Class" Neighbor Services requires the development of a ten (10) year financial model in order to provide expense and revenue forecasting for all City funds with the ability to create scenario based comparisons in order to identify short-term impacts of financial decisions, provide a framework for scenario evaluation and sensitivity tests, and consider future cost requirements/events to ensure financial sustainability.

Forecasting factors include, but not limited to: millage rate, property tax growth, fire assessment, inter local agreements, state revenue sharing estimates, annual required pension contributions, collective bargaining agreements, capital investments including renewal and replacement, general fund transfer (GFT), debt service obligations, CPI, and maintaining reserve requirements.

Strategic Connection: This item is connected to Goal 5 "Best in Class" Neighbor Services.

Fiscal Note: Any potential fiscal decisions resulting from the ten year models will be addressed during the fiscal year 2023 budget process.

RECOMMENDATION *Recommended Motion: The Finance Committee: 1)*

hear a presentation by Stantec Consulting Services Inc. on the following funds: General Fund, Solid Waste Fund, Stormwater Fund, RTS Fund and Building Fund; and 2) recommend the ten year financial model report for distribution to the City Commission.

[210806_Financial Modeling and Forecasting Presentation_20220119](#)

[210816.](#) **Gainesville Regional Utilities Audited Financial Statements for the Year Ended September 30, 2021 Finance Committee Update (NB)**

Explanation: The following item is presented for discussion:

Audited Financial Statements for the Year Ended September 30, 2021.

Gainesville Regional Utilities is primarily complete with the fiscal year 2021 audit and ready to publish our Audited Financial Statements for the Year Ended September 30, 2021.

However, GRU is pending the receipt of Pension and Other Post-employment Benefits information from General Government.

General Government and the outside consultant retained to assist General Government are working diligently to provide this financial information to GRU yet as of this agenda item date the time frame for delivering this information has not been determined.

This serves as notification to the Finance Committee that if GRU does not receive this information timely, GRU will not be able to issue its audited financial statements in compliance with its bond covenants which require the statements to be issued 180 days after year end.

Fiscal Note: None.

RECOMMENDATION

The Finance Committee review and forward this notification to the City Commission regarding Gainesville Regional Utilities Audited Financial Statements for the Year Ended September 30, 2021.

[210817.](#) **Gainesville Regional Utilities Investment Management Program Update for the Period Ended September 30, 2021 (B)**

Explanation: An update of GRU's investment management activity for the period ended September 30, 2021 is presented for the Finance Committee's review.

Fiscal Note: None.

RECOMMENDATION

The Finance Committee review and recommend the City Commission accept GRU's investment management program update for the period ended September 30, 2021.

PUBLIC COMMENT**MEMBER COMMENT****NEXT MEETING DATE****ADJOURNMENT**