

FINANCE AND BUDGET REVIEW COMMITTEE

MINUTES

NOVEMBER 15, 2013

3:00 p.m.

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

PRESENT:

Joanne Melodayo, Chairman
Jack Samorajczyk, Member
Alan Johnson, Member
Sandi Lyman, Member

ALSO PRESENT:

Elaine Edmunds, Finance Director
Rebecca Haynes, City Clerk

1. Changes to the Agenda

There were no changes to the agenda.

2. Audience Comments

There were no audience comments.

3. Approval of Minutes

a. June 21, 2013

Member Samorajczyk made a motion to approve the minutes of June 21, 2013 as presented. The motion was seconded by Member Lyman and unanimously approved by a voice vote.

b. July 2, 2013

Member Samorajczyk made a motion to approve the minutes of July 2, 2013 as presented. The motion was seconded by Member Johnson and unanimously approved by a voice vote.

4. Action Items

There were no action items presented.

5. Items for Discussion

a. Review of Fiscal Year 2013 preliminary year end statements

Administrative Services Director Edmunds presented the updated revenue and expenditures for the fiscal year ending September 30, 2013 which are currently unaudited and are subject to change. Ms. Edmunds noted that no monies were taken from reserves to balance any account and the year ended with \$246,000 being added to the reserve fund.

Revenues are expected to be higher than projected and expenditures are anticipated to be lower than budgeted. The Waste Water Fund, Storm Water Fund and Capital Projects Fund are projected to have excess revenue over expenditures while the Reclaimed Water Fund reflects excess expenditures over revenue.

b. Update on changes to Fiscal Year 2014 budget

Ms. Edmunds reported that the City Commission approved the 2014 budget with \$881,000 in unallocated funds. The funds were allocated to current, encumbered and additional projects in the Capital Improvement Projects (CIP) Fund. The projects include seawall repairs, Belle Vista street work and library alley repair, tennis court resurfacing, palm tree up-lighting along Gulf Boulevard (reimbursed by Pinellas County), park facility roof repairs, downtown Corey Avenue area development, ATV beach vehicle, Pass-a-Grille area consultant. The CIP fund will carry a balance of \$725,000 at the end of FY 2014.

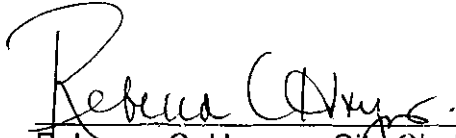
6. Reports

There were no reports presented.

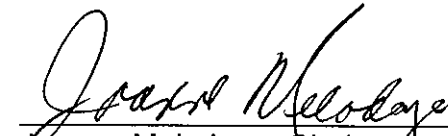
7. Adjournment

There being no further business to come before the Committee, the meeting was adjourned at 3:51 p.m.

Attest:



Rebecca C. Haynes, City Clerk



Joanne Melodayo, Chairman

Minutes approved: 4/29/2014