

FINANCE & BUDGET REVIEW COMMITTEE MEETING MINUTES
November 3, 2021 – 3:00 P.M.

PRESENT: Rebecca Lyons, Vice Chair
Jack Samorajczyk, Member
Natalie Conner, Member

EXCUSED: Joanne Melodayo, Member
Justin Hilliard, Member

STAFF PRESENT: Vince Tenaglia, Finance Director & Assistant City Manager
Matthew McConnell, Assistant City Attorney
Ginny Bodkin, Deputy City Clerk

Vice Chair Lyons called the meeting to order at 3:00 PM.

1. Changes to the Agenda – Finance Director Vince Tenaglia introduced new Board member Natalie Conner, appointed by Commissioner Pletcher. A presentation will be added on the Sunshine Law and Public Records by the Assistant City Attorney.

2. Audience Comments - There were no audience comments.

3. Action Items

a. Approval of Minutes August 4, 2021

Member Samorajczyk moved, and Vice Chair Lyons seconded to accept the minutes from August 4, 2021 as presented. The motion carried unanimously.

b. Approval of Meeting Schedule 2022

Member Samorajczyk moved, and Member Conner seconded to accept the 2022 Meeting Schedule as presented. The motion carried unanimously.

c. Fiscal Year 2021 Fourth Quarter Financial Report

Mr. Tenaglia reviewed the Fourth Quarter Report, which reflects the Year End close on a budget basis prior to all final conversions to financial statements and full accrual accounting/adjustments. He reviewed the current Budget Status Funds report and encouraged members to ask questions during his presentation. He explained the scheduling of Capital Projects and related reimbursements. The eight-page Financial Report and budget data will become part of these minutes.

Mr. Tenaglia reviewed the General Fund Revenue and Expenses and explained any notable balance variances; he continued to a review of Enterprise Funds. He spoke about a possible wastewater fund rate increase in FY22, which has been paused while a reevaluation of fee structures takes place. He reviewed the Capital Project Status and any notables indicated in the report, including Stormwater Improvements and the Sewer Expansion Project. Committee members asked questions during each section of the review. He concluded with a review of the Treasury Report/Cash Balance.

Following the Financial Report, Mr. Tenaglia provided an update on parking revenue, reporting that the revenue exceeded the budget by just under \$750,000. Year over year the increase was near \$900,000. He also spoke about the budget process and development of estimates. The General Fund is in a better financial position by a net amount of \$1.2 million than anticipated – prior to all final accrued invoices. Those funds will be retained in fund balance or appropriated for additional uses. A discussion will be going to the Commission regarding an appropriate fund balance, which is necessary to help the City navigate unexpected economic circumstances, pandemics, hurricane, revenue shortfalls, etc. A brief discussion followed on infrastructure project estimates, water threats analysis, and related grant application.

Lastly, Mr. Tenaglia summarized that the City procured a total of \$8.4 million in grant funding for the FY22 budget – \$4.8 million of that is the American Rescue Plan, which is temporarily allocated to wastewater and stormwater capital projects. The City had applied for a very competitive program, the Florida Governor’s Job Growth Grant Fund and was awarded \$2 million to be used toward sewer infrastructure. Other grants received were \$1.5 million from the State to be used for roadway improvements for Boca Ciega Drive, \$50,000 for a historic study in the Don CeSar Place subdivision and \$50,000 from the State for landscape improvements near the Bayway.

4. Presentations

a. Added: Sunshine Law and Public Records Training .

Assistant City Attorney Matthew McConnell appeared to review a presentation on the Sunshine Law from the Special Council for Open Government as a refresher for long time Board members and an introduction to newer members. The presentation included the background and scope of the Sunshine Law, three basic requirements of all public meetings, and meeting conduct. The presentation will become part of these minutes. He reviewed the Public Records Law, definitions, accepting requests, records retention and penalties. He provided additional resources and encouraged members to reach out to the City Clerk or Attorney with any questions or concerns. A question and answer period followed.

4. Adjournment

Vice Chair Lyons adjourned the meeting at 4:16 PM.

These minutes were approved at the February 2, 2021 Finance and Budget Review Committee meeting.