



PUBLIC NOTICE
BUDGET/FINANCE COMMITTEE MEETING
Tuesday, October 26, 2021 at 6:30 PM

The Budget/Finance Committee will meet virtually on Tuesday, October 26, 2021 at 6:30 PM.

Citizens can also telephone in to 1-929-205-6099 and use webinar id # 867 2841 9861 to listen to the meeting.



Virtual Meeting

**BUDGET & FINANCE COMMITTEE MEETING AGENDA
October 26, 2021 6:30 PM**

- 1. Meeting Called to Order**
- 2. Roll Call**
- 3. Adoption of Agenda**
- 4. New Business**
 - a. Monthly YTD Variance Report**
 - b. Update on the Impact of COVID-19 on Local Option Sales Tax (LOST), Excise Taxes, Hotel/Motel Taxes**
 - c. Update on Fund Balances/Cash Reserves**
 - d. Update on Accounts Receivables**
 - e. Discussion on Utility Payment Plan Balances**
- 5. Committee Member Comments**
- 6. Adjournment**

Budget & Finance Committee Members

Councilmember Thomas Calloway

Councilmember Myron Cook

Councilmember Karen Rene'

Citizen Representative Alicia Wilson

Mayor Deana Holiday Ingraham

**The duties of the Budget and Finance Committee
Per Ordinance May 2015**

- 1. All proposed annual budgets shall be submitted by the city manager to the committee for review.**
- 2. The Committee shall annually review anticipated revenue projections based on historic data.**
- 3. The Committee shall review annually all debt service obligations of the city.**
- 4. The Committee shall review annually intergovernmental services expenditures included in proposed budgets.**
- 5. The Committee shall prepare annually a five-year anticipated revenue projection and make revisions as necessary.**
- 6. Recommend auditing firm to council following bid process.**
- 7. Review and report on audit report and management letter.**
- 8. Recommend to the council priority program audits to be performed by the city's auditor.**
- 9. Review policy for handling of all assets; and**
- 10. Review all proposals for bonding and make recommendations to council**