

Memo

To: Roseville Finance Commission
From: Michelle Pietrick, Finance Director
Date: November 15, 2022
Re: Item #6: Establish a 2023 Work Plan

Background

The Commission is asked to establish a 2023 Work Plan to allow for advanced public notification of the various topics scheduled for review and discussion. An annual work plan also aids in the scheduling of future agenda topics.

While the Commission has a number of seasonal topics associated with the City's annual financial cycle, there may be unfinished business from a previous Work Plan or items specifically assigned by the City Council that have not yet been undertaken. The Commission should consider adding those or other potential topics of discussion as well.

A draft of the 2023 Work Plan is included in *Attachment A*. The Commission is reminded that the Work Plan merely serves as a guideline and is not intended to mandate which discussions take place or their timetable. *Attachment B* includes City Code Chapter 208 which prescribes the Commission's scope, duties, and functions.

Staff Recommendation

See above.

Requested Commission Action

Motion to establish the 2023 Work Plan.

Prepared by: Michelle Pietrick, Finance Director

Attachments: A: Draft 2023 Work Plan
B: City Code Chapter 208

Roseville Finance Commission

2023 Meeting Topics & Calendar

Month	Discussion Topic (Tentative)
January 10	<ul style="list-style-type: none"> ▪ Review Government Budget Practices and Accounting Standards to try and inform how Government Financial Processes Work
February 14	<ul style="list-style-type: none"> ▪ Discuss Items for a Joint Meeting with City Council
March 14	<ul style="list-style-type: none"> ▪ Select Chair, Vice-Chair, and Ethics Commission Representative ▪ Review 2022 Investment Portfolio performance ▪
April 11	<ul style="list-style-type: none"> ▪ Review 2022 preliminary year-end cash reserve levels ▪
May 9	<ul style="list-style-type: none"> ▪ Discuss items for Joint City Council-Finance Commission meeting ▪
June 13	<ul style="list-style-type: none"> ▪ Review 2022 Audit Reports ▪ 2024-2043 Capital Improvement Plan review #1
July 11	<ul style="list-style-type: none"> ▪ 2024-2043 Capital Improvement Plan review #2
August 23 * Wednesday	<ul style="list-style-type: none"> ▪ Discuss the 2024 City Manager Recommended Budget & Tax Levy ▪ Discuss items for Joint City Council-Finance Commission meeting
September 12	<ul style="list-style-type: none"> ▪ Establish Recommendation on 2023 City Manager Recommended Budget & Tax Levy ▪ Establish Recommendation on 2024-2043 Capital Improvement Plan ▪
September 18	<ul style="list-style-type: none"> ▪ Present Budget Recommendation to City Council
October 10	<ul style="list-style-type: none"> ▪ Update on the Council-adopted 2024 preliminary Budget & Tax Levy ▪ Review and adopt a recommendation on the 2024 proposed utility rates
November 14	<ul style="list-style-type: none"> ▪ Adopt 2024 Meeting Calendar ▪ Adopt 2024 Work Plan

CHAPTER 208 FINANCE COMMISSION

SECTION:

- 208.01: Establishment and Membership
208.02: Scope, Duties and Functions

208.01: ESTABLISHMENT AND MEMBERSHIP:

There is established a Finance Commission of the City which shall consist of seven members appointed by the City Council and which shall be subject to Chapter 201 of the City Code. A minimum of three members shall have financial management experience or training.

208.02: SCOPE, DUTIES AND FUNCTIONS:

The City Council has created the Finance Commission to serve in an advisory capacity regarding the City's financial matters to make recommendations that will provide clarity, transparency and accessibility of financial information, to review policies and offer strategies for improved budgeting and funding for present-day operations and future needs, and to review the city's financial affairs.

The duties and functions of the Commission may include:

- A. Advise on short and long-term financial policy matters, including but not limited to cash reserve funds, budgets, financing, and capital replacement policies.
 - B. Review and recommend funding strategies for the Capital Improvement Plan.
 - C. Recommend budget goals, including but not limited to local tax rate and tax levy targets, management of enterprise funds, and spending levels,
 - D. Review and recommend standardized budget and financial reporting methods and tools to make financial communications and budget information more transparent, comprehensible, and accessible to the public.
 - E. Review and recommend the annual timeline and process for creating City budgets.
 - F. Review the annual financial information, the annual audit report and management letter.
 - G. Review City's financial affairs and investment policy and portfolio, and bring to the City Council any items of concern or suggested improvements.
 - H. Perform other duties the City Council assigns.
- (Ord. 1481, 07-20-2015) (Ord. 1522 04-10-2017) (Ord. 1538 12-11-2017)