

# Memo

**To:** Roseville Finance Commission  
**From:** Chris Miller, Finance Director  
**Date:** September 10, 2019  
**Re:** Item #4: Review Finance Commission Recommendations: Tracking Report

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## **Background**

A summary of the Finance Commission's recent recommendations submitted to the City Council is included in *Attachment A* for review.

## **Staff Recommendation**

Not applicable.

## **Requested Commission Action**

For review and discussion purposes only. No formal Commission action is necessary.

Prepared by: Chris Miller, Finance Director  
Attachments: A: Tracking Report

Roseville Finance Commission  
Recommendation Tracking Tool

No.	Recommendation	Date Recommended	Date Presented	Status	Discussion and Next Steps
2017-8	Priority Ranking Implementation	12/12/2017	3/26/2018 9/18/2018 3/25/2019	Received - Closed	Council received recommendation and directed Commission to further refine the ranking list with special consideration on how to handle new vs. existing items. 10/9/2018 - Review the entire Capital Investment Policy and assess how recommendation may change policy as written. 3/25/2019 - Priority Raking changed to "Guidelines". Incorporated into Recommendation 2019-1.
2018-2	Cash Reserve Fund	2/13/2018	3/26/2018 9/18/2018	Accepted	Council received recommendation and directed Commission to further refine the logistics of separating Capital expenses from funds and resetting reserve balances. Will reassess remaining aspects of recommendation after this step is completed. 10/9/2018 - After second presentation to council, move forward with first few steps in process, then reassess. Break into sub-recommendations for ease of tracking. 3/17/2019 - Council voted to create the Cash Carry Forward Fund
2018-5	Cash Reserve Fund - Split CIP	10/9/2018	3/18/2019	Accepted	Staff to investigate creation of separate CIP funds before books are closed for 2018. Will present to Council early next year.
2019-1	Capital Investment Policy	3/12/2019	3/25/2019 5/06/2019	Accepted	Presented latest recommendation to Council. Council seemed to all support the proposal and suggested a few changes to wording. Also suggested creating templates for the fiscal note and look back.
2019-2	Park & Recreation Operating Fund Cash Reserve Level	5/14/2019	Pending	Pending	Approved revised Cash Reserve target range of 15-25% (from a fixed 25%) by Commission on 5/14/2019. Council Recommendation Pending
2019-3	Use of Cash Reserve Fund	5/14/2019	Pending	Pending	No changes recommended pending further direction (if applicable). Continue to use Existing Cash Reserve Policy language.
2019-4	Alternative Investment Options	6/11/2019	Pending	Pending	Approved recommendation for the Council to consider alternative investment options approved by the 2017 Legislature. Council Recommendation Pending

**Roseville Finance Commission  
Recommendation Tracking Tool**

No.	Recommendation	Description
2017-8	Priority Ranking Implementation	Recommend the City Council direct staff to begin using the priority rankings as adopted in the Capital Investment Policy for future budgeting cycles.
2018-2	Cash Reserve Fund	Recommend establishing a Cash Reserve Fund to consolidate all unrestricted funds that are not derived from donations or earmarked for capital replacements.
2018-5	Cash Reserve Fund - Split CIP	Sub-recommendation to Recommendation 2018-2. Recommend separating all CIP spending out of operating funds and into separate CIP funds.
2019-1	Capital Investment Policy	Recommended modifying the Capital Investment Policy to include procedures regarding large capital investments (>\$500k) that creates standard supporting documentation and a feature to review previous purchases.
2019-2	Park & Recreation Operating Fund Cash Reserve Level	Approved revised Cash Reserve target range of 15-25% (from a fixed 25%) by Commission on 5/14/2019. Council Recommendation Pending
2019-3	Use of Cash Reserve Fund	No changes recommended pending further direction (if applicable). Continue to use Existing Cash Reserve Policy language.
2019-4	Alternative Investment Options	Approved recommendation for the Council to consider alternative investment options approved by the 2017 Legislature. Council Recommendation Pending

## Roseville Finance Commission Recommendation Tracking Tool

Status	Definition
Pending	Recommendation has not yet been presented to the City Council
Received	Recommendation has been received by the City Council but has not received a formal reply or action
Accepted	Recommendation has been accepted by the City Council but action has not yet been taken
Rejected	Recommendation has been rejected by the City Council and will not move further
Implemented	Recommendation has been accepted by the City Council and action has been implemented
Rescinded	Recommendation has been rescinded by the Finance Commission
Received - Closed	Recommendation has been received by the City Council but has not received a formal reply or action and will be considered closed from future updates tracking.
Received - Further Development	Recommendation has been received by the City Council and returned to the Commission for modifications or further development.