

## Financial Advisory Board FY 2024/25 List of Proposed Projects

<b>FAB Required Tasks</b>	<b>FAB Action</b>	<b>Staff Assistance Required</b>	<b>Time Frame</b>
1) Bond and MTO Proposals	1) Review, prior to issue, proposed bond issues and medium-obligation	1) Provide background information regarding steps and timing for different types of debt	1) As needed
2) Investment, Debt Management, and Other Fiscal Policies	2) Review investment reports quarterly, debt management policy (DMP) annually, and others as needed.	2) Provide reports.	2) Investment Reports monthly; DMP in Aug.
3) Internal Audits	3) Provide expertise and assist in the internal audits of City departments, including review of audit work plans and final audit reports. Discuss potential risk areas requiring an audit of internal controls. Review monthly internal audit reports presented by the internal auditor.	3) Present internal audit report findings and corrective action updates to the FAB. Present potential risk areas as identified. Present a list of potential audit areas for the proposed annual internal audit plan.	3) When completed; annually for fiscal year work plans.
4) Annual Operating & Capital Budgets	4) Review operating and capital budgets of the City and Redevelopment Agency, including any material augmentations.	4) Present revenue projection assumptions. Provide tentative income statements.	4) Early to mid May; augmentations as needed
5) Annual Financial Report and Management Letter	5) Review annual financial report and accompanying letter(s), and make findings and recommendations.	5) Provide copy of year-end report and letter(s).	5) Before December 31
6) Special Programs, Proposals, & Projects, including Economic Initiatives	6) Review and evaluate short- and long-term financial consequences on City and make final recommendation to Council.	6) Provide original reports and subsequent updates.	6) As needed
<b>FAB General Tasks</b>			
7) Interim Financial Reports	7) Review reports for fiscal impact on City; discuss underperforming programs, etc.	7) Provide financial reports.	7) Quarterly
8) City & Redevelopment Debt Structure	8) Examine the City's and Redevelopment Agency's total debt structure.	8) Provide updates as needed.	8) As needed
9) Audit Committee (replace Council Audit Subcommittee)	9) Meet with auditors to discuss external audit scope, etc.; for internal audits, refer to Task #3.	9) Schedule meetings and provide periodic updates as needed	9) Annually
10) Legislative Update	10) Review financial impacts on proposed legislation.	10) Provide updates on legislation	10) Biennially
11) Unfunded Liabilities	11) Review unfunded liability matters and provide recommendations.	11) Provide proposals and updates	11) As needed
12) Strategic Plan	12) Review and make recommendations related to the financial aspects of the plan.	12) Provide plan and updates	12) As needed
13) City Charter Review	13) Review charter and make recommendations to Charter Committee related to financial aspects of the Charter.	13) Provide requested materials and research results.	13) Before November of even numbered years