

Citizens' Finance Advisory Commission Minutes

May 9, 2012 – 6:00 PM

City of Loveland Council Chambers
500 E. 3rd Street, Loveland, CO 80537

Committee Members Present: John Case, Jason Napolitano, Julie Harden, Jennifer Travis, Gerald Fleischer, Erik Trenary.

Staff & Council Liaison Present: John Hartman, Alan Krcmarik

PUBLIC COMMENT:

No public present.

CALL TO ORDER:

John Case called the meeting to order at 6:15 PM

APPROVAL OF MINUTES & AGENDA:

John Case asked for approval of the April minutes and May agenda. **Motion was made and seconded to approve the minutes and agenda as submitted. Motion passed 6-0.**

REGULAR AGENDA:

Dashboard Quarterly Review

Alan Krcmarik gave a detailed synopsis of the current quarter's Dashboard.

Discussion on Budget Document Format and Content

CFAC agreed that overall the Budget Book is a good document and looks good. Suggestions were made to use/continue to use a more plain English writing style to increase understanding for the general public. The group also talked about possibly making the executive summary the main focal point for the public. Discussion on this will reconvene in June.

Discussion on SnapShot format revision

It was decided that this topic would be tabled until the June meeting.

REPORTS:

Staff Liaison Update (John Hartman)

- Finance Director Position fulfillment should be wrapped up by mid-June.
- Council Study Session took place to discuss the "5 Year Look-Back." A main takeaway was that Loveland was one of the few cities that maintained reserves well during the recession and that the services the City provides have grown even though resources were reduced. The session also had discussion regarding revenue/expense expectations but it was stressed that these numbers were based on assumptions. The assumptions may change as the economy changes in the future. The future building market (2017) is expected to get a better foothold and sales tax growth is expected, but again, the City is making no assumptions.

CYAC Report

Erik Trenary updated the group on what was currently happening with CYAC (congratulations to Erik, who made chair during their office elections). It was also reported that the group set up summer volunteering, planted trees, and the group discussed the civil union bill. Current trends were discussed as to what students would like to see for their future in this area such as small businesses, military, and veterinary practices.

OLD BUSINESS

- It was proposed that the CAFR review be added to the CFAC schedule for June.
- The Capital Plan review will potentially take place in July.
- A decision was made that a letter from John Case regarding the former Agilent property is no longer necessary.

NEW BUSINESS

No new business.

ADJOURNMENT

Meeting adjourned 8:37 pm