

FINANCE COMMITTEE
Tuesday February 15, 2011
3:30 pm
Council Chambers

MEMBERS PRESENT:

Ms.Kathy Tapia, Vice Chair
Ms. Christine Ludi, Member

Councilor Diane Moore
Mr.Gilbert Vallejos, Member

MEMBERS ABSENT:

Mr. Ernesto Salazar, Member
Mayor Alfonso E. Ortiz Jr., Chairman

OTHERS PRESENT:

Ms. Pamela Marrujo, Interim Finance Director

Mr. Timothy Dodge, City Manager

AGENDA ITEM #1 - CALL MEETING TO ORDER:

Ms. Kathy Tapia, Vice Chair called the Finance Committee Meeting to order at 3:40 p.m.

AGENDA ITEM #2 - ROLL CALL

Roll call was taken by Ms. Pamela Marrujo, Interim Finance Director. A quorum was established.

AGENDA ITEM #3 - APPROVAL OF THE AGENDA

Ms.Kathy Tapia, Vice Chair entertained a motion to approve the agenda of February 15, 2011. Councilor Diane Moore entered the motion which was seconded Ms. Christine Ludi. Motion carried by unanimous vote.

AGENDA ITEM #4 – APPROVAL OF MINUTES – December 14, 2010

Ms. Kathy Tapia, Vice Chair entertained a motion to approve the minutes for December 14, 2010. Mr. Gilbert Vallejos entered the motion which was seconded by Councilor Diane Moore. Motion carried by unanimous vote.

AGENDA ITEM #5 – Interim Finance Director's Report

Pamela Marrujo started by explaining the General Fund Finance Report stating that the City is 58% through the year and the General Fund revenues were coming in 56%. She explains that the Property taxes are caught up and on pace where they should be as well as the Gross Receipts Taxes. Although the license and fees revenues are showing down at 37%, the business license fees are due March 15th so the revenues should show in April's finance report. It was reported that the MVD revenue collected within the intergovernmental revenues was not being received. Ms.Marrujo called the state to inquire and was informed that the state did in fact have an error in their system and informed Ms.Marrujo that a lump sum would be provided on the next distribution. Ms. Marrujo explained that the General Fund Expenditures are currently at 55% and all mid-year adjustments have been processed.

Ms.Marrujo moved on to the Enterprise Funds where she explained that 47% of the revenues were collected and only 45% of the Expenditures were expended at 58% of the year lapsed. Ms.Marrujo noted that Gas revenues and expenditures were down as mentioned before due to the cost of gas being down. Ms. Marrujo noted that Solid Waste was going to be increasing rates

effective February and the revenues would be showing up within the next couple of months.

Ms. Marrujo moved on to share that the Recreation Department was doing really good collecting 58% of their Revenues and only expending only 54% of their expenditures. Discussion ensued on the recreation center and the success of YABL charges.

The Cash Balance report was discussed. Mr. Vallejos wanted to know the status of the Air Ambulance. Discussion ensued on various funds.

Ms. Marrujo discussed various items taking place in the finance department including the FY 2010 audit, fixed asset consultants, fiesta committees and FY 2012 Budget preparation. Discussion ensued.

AGENDA ITEM #6 – OLD BUSINESS

No old business.

AGENDA ITEM #7- NEW BUSINESS

No new business.

AGENDA ITEM #8 - ADJOURN

Ms. Kathy Tapia, Vice Chair entertained a motion to adjourn the Finance Committee meeting of February 15, 2011. Mr. Gilbert Vallejos entered the motion to adjourn at 4:00pm. Motion was seconded by Ms. Christine Ludi. Motion carried by unanimous vote.

<u>Kathy Tapia</u>	<u>3-15-11</u>
Ms. Kathy Tapia, Vice Chair	Date
<u>Patricia Marrujo</u>	<u>3/15/11</u>
Patricia Marrujo, Interim Finance Director	Date

*****Note: This version of the minutes is summarized, for a full copy of the recording please see the Finance Department. ******