



Finance Department

Minutes- DRAFT

**REGULAR MEETING
OF THE
FINANCIAL ADVISORY BOARD
Tuesday July 9, 2013, 7:00 p.m.
El Cerrito City Hall
Creekside Conference Room
10890 San Pablo Avenue
El Cerrito, CA 94530**

Roll Call- All members present.

1. **Comments from the Public** (*Each speaker is limited to a maximum of 3 minutes.*) No public present
2. **Approval of Minutes**
Approve the May 28, 2013- Approved with change.
Approve June 5, 2013 -Approved.
3. **Review FY 2012 Memo On Internal Controls-** reviewed no action required.
4. **Review Investment Report-** Reviewed and want to discuss liquidity policy and whether investing in LAIF meets Investment Policy as future agenda items.

Cancelled August Meeting and moved September meeting to September 24, 2013.

COMMUNICATION ACCESS INFORMATION

To request a meeting agenda in large print, Braille, or on cassette, or to request a sign language interpreter for the meeting, call Lisa Malek-Zadeh, Staff Liaison at 215-4312 (voice) at least FIVE (5) WORKING DAYS NOTICE PRIOR TO THE MEETING to ensure availability.



Finance Department

Minutes- Draft

**REGULAR MEETING
OF THE
FINANCIAL ADVISORY BOARD
Tuesday September 24, 2013, 7:00 p.m.
El Cerrito City Hall
Hillside Conference Room
10890 San Pablo Avenue
El Cerrito, CA 94530**

Roll Call- All members present.

1. Staff/ Council Liaison Report

Announcement that former chair, Rick Murphy resigned.

Update on issuance of Tax Anticipation Notes approved by Council in early September.

2. Comments from the Public (*Each speaker is limited to a maximum of 3 minutes*).

None present

3. Liquidity Policy

Discussion only. Will continue to review policy and try to make a recommendation to Council regarding a policy beyond the current reserve policy.

4. Work Plan-

No discussion

5. Agenda Items Next Meeting

Continue review and discussion of liquidity policy. FAB requested a copy of the cash flow analysis and treasurer's report if available.

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**City of El Cerrito Cash Flow Analysis
July 29, 2013 through June 30, 2014**

Month	Description	Estimated Revenue	Estimated Expenditure	Cumulative Balance
Beginning Cash Balance - July 31, 2013				\$1,483,859
July-13	Revenue	\$3,082,661		\$4,566,519
	Payroll		(\$2,800,000)	\$1,766,519
	A/P		(\$853,000)	\$913,519
				\$913,519
August-13	Revenue	\$3,454,941		\$913,519
	Payroll		(\$2,868,970)	\$4,368,460
	A/P		(\$909,197)	\$1,499,490
				\$590,293
				\$590,293
September-13	Revenue	\$3,083,142		\$590,293
	Revenue- TANS	\$5,000,000		\$3,673,435
	Payroll		(\$2,914,412)	\$8,673,435
	A/P		(\$922,014)	\$5,759,024
				\$4,837,010
				\$4,837,010
October-13	Revenue	\$3,927,328		\$4,837,010
	Payroll		(\$2,261,978)	\$8,764,338
	A/P		(\$737,994)	\$6,502,359
				\$5,764,365
				\$5,764,365
November-13	Revenue	\$2,200,150		\$7,964,516
	Payroll		(\$2,968,912)	\$4,995,604
	A/P		(\$937,385)	\$4,058,219
				\$4,058,219
				\$4,058,219
December-13	Revenue	\$3,530,605		\$7,588,824
	Property Tax	\$3,477,217		\$11,066,041
	Payroll		(\$2,968,912)	\$8,097,129
	A/P		(\$950,000)	\$7,147,129
	TANS PMT (1)		(\$4,000,000)	\$3,147,129
				\$3,147,129
January-14	Revenue	\$4,710,336		\$7,857,465
	Payroll		(\$2,299,330)	\$5,558,136
	A/P		(\$748,529)	\$4,809,607
				\$4,809,607
February-14	Revenue	\$2,270,311		\$7,079,918
	Payroll		(\$2,425,834)	\$4,654,084
	A/P		(\$1,159,210)	\$3,494,874
				\$3,494,874
March-14	Revenue	\$1,889,719		\$5,384,593
	Payroll		(\$2,425,338)	\$2,959,255
	A/P		(\$784,070)	\$2,175,186
				\$2,175,186
April-14	Revenue	\$5,250,089		\$7,425,275
	Payroll		(\$2,286,335)	\$5,138,940
	A/P		(\$744,864)	\$4,394,076
				\$4,394,076
May-14	Revenue	\$1,872,589		\$6,266,665
	Property Tax	\$2,844,996		\$9,111,661
	Payroll		(\$2,968,912)	\$6,142,750
	A/P		(\$666,362)	\$5,476,387
	TANS PMT (2)		(\$1,000,000)	\$4,476,387
				\$4,476,387
June-14	Revenue	\$2,416,277		\$6,892,664
	Payroll		(\$2,425,338)	\$4,467,327
	A/P		(\$3,216,327)	\$1,251,000