

**City of Menifee Finance Committee  
Meeting Minutes  
January 29, 2014**

**1. Call to order and roll call**

Chair Scott Mann called the meeting to order at 3:09 p.m.

Present were: Chairman Scott Mann, Committee member Wallace Edgerton, Interim City Manager Robert Johnson, City Finance Director Terri Willoughby, City Accounting Manager Wendy Welch, City Clerk Kathy Bennett and no members of the public.

**2. Public Comments**

None.

**3. Approval of Minutes of December 12, 2013**

Approved.

**4. Discuss mid-year budget update**

Finance Director Willoughby detailed the Revenue adjustments to the budget noting a positive \$3 million due primarily to increase in development activity, and increased revenue from Code Enforcement. She detailed the request for General Fund expenditure adjustments for 2013/14 including reclassifications, restoring earlier across the board cuts and needed changes. The committee discussed using the percentages to current pay rates on the charts. Committee approved the presentation and will report during the Council meeting.

**5. Review proposed amendment to City's Fund Balance policy**

Director Willoughby presented the proposed revision to the Fund Balance policy which will address the Finance Committee's request for a mechanism to "sweep" any General Fund surplus to the City Hall Construction reserve. It was recommended that the policy be presented to the City Council at the time of the budget adoption.

**6. Update on FY 14-15 budget process**

Director Willoughby presented the budget process and timeline, including the City's Guide to Budget Preparation document. She noted she will continue to update the committee. Committee chair Mann asked her to send the information to the City Council for information.

**7. City Manager Comments**

None.

**8. Committee Members Comments**

None.

**9. Adjournment**

Mayor Mann adjourned the meeting at 4:14 p.m.

  
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Kathy Bennett, City Clerk