

DRAFT
AUDIT ADVISORY BOARD REGULAR MEETING
CITY OF FORT LAUDERDALE
7th Floor Conference Room
Monday, April 23, 2018, 5:00 PM

Cumulative Attendance			
10/1/17 – 9/30/18			
<u>Board Member</u>	<u>Attendance</u>	<u>Present</u>	<u>Absent</u>
Martin Kurtz, Chair	P	3	0
D. Keith Cobb	P	3	0
Paul Czerwonka	P	2	1
Thomas Bradley	P	3	0

Staff Present

Kirk Buffington, Director of Finance
Linda Logan-Short, CFO and Deputy Director, Finance
John Herbst, City Auditor
Laura Garcia, Controller
Laura Reece, Budget Manager
Mike Maier, Director of Information Technology Services
Stacy Spates, Administrative Assistant II, Parks
Dawn Johnson, Senior Accountant, Finance
Pamela Winston, Senior Accountant, Finance
Ashley Feely, Management Analyst, Finance
Linda Picciolo, Board Liaison

Other Attendees

Michelle Blackstock, Crowe Horwath
John Weber, Crowe Horwath

Communication to the City Commission

Motion made by Mr. Czerwonka, seconded by Mr. Bradley. The Audit Advisory Board has observed that the General Fund balance has steadily increased for the past five fiscal years to a balance of \$78.2 million at September 30, 2017. The City's established policy is to maintain the fund balance equivalent to two (2) months of operating expenditures and required transfers. The accumulated balance at September 30, 2017 exceeded the policy by \$29.2 million. The Audit Advisory Board recommends the Commission reviews this matter and provide budget guidance to the Finance department. In a voice vote, the motion passed unanimously.