

Finance Meeting 1/19/2016

In attendance Neil Smith, Bill DeMare, Nancy Stearns, Paul Burg and Alan Preston

Status of the first quarter is about that Payroll was taken out on 12/31 so with that adjusted we would have been about \$4K positive to budget. Also have \$100K in the bank so we should not need any LOC before we get our next amount from the County. March 1, 2016.

- County funding is the same as last year - no deductions.
- Send the budget out to all so that they can print it. **Action Alan**
- Bay Cities Bank shows a Negative on the balance sheet should be closed
- Set up sweep account for First Citrus - Completed by Paul 2 times a month.
- Move and fix Landscape Fund – Working GreenSpace
- Same with the fine arts show Tuition fund also move to 4100- Working GreenSpace
- Meeting with Greenspace - Completed on 2/9 with GreenSpace, Brenda and Paul
- Make sure they understand the use of restricted funds and temp restrictive funds - Completed on 2/9 with GreenSpace, Brenda and Paul
- Picnic Tables replace with durable ones – Paul is working on this.
- First Citrus LOC should be zero balance due - should be good in new reports
- Craig Nowicke restricted should also be corrected - Working GreenSpace
- Discussed classes that overlap to another set may not need to be adjusted if minimal but will affect the view of class profitability.
- Alcohol sales have changed and are corrected going forward to ticket system.
- Lily fund Remove from Restrictive - Working GreenSpace
- Bank fees need to be addressed as to the increase ==open item - Working GreenSpace
- 5611 Licenses Permits and Royalties needs to be fixed - Working GreenSpace
- 5613, 14, 15 need to be fixed says deleted - Working GreenSpace
- Thank Doc for getting the funding to us == open item
- Start thinking about the next contract = we are in year 9
- Need to adjust 2015 to account for the lighting that has not been paid. Will affect the books for the year about \$15K - Working GreenSpace
- Close the books for 2015 - Working GreenSpace should be done in Feb.
- Alan to contacted CPA Auditor.