

MINUTES

BUDGET & FINANCE COMMITTEE

CITY OF BRANSON, MISSOURI

June 2, 2009

1) Call to Order

The Budget & Finance Committee met in the Fishbowl Conference Room of City Hall, Tuesday, June 2, 2009 at 10:00 a.m.

2) Roll Call

Members present: Mayor Raeanne Presley, Stephen Marshall, Sandy Bruns, and Bob Simmons.

Also present: Dean Kruithof, Lori Helle, Jamie Rouch, Tim Davis, Garrett Anderson, Bill Derbins, Bill Tirone, Yessenia Cruz, Jann Clark, Amy Page, Carl Garrett, and Nancy Haskin.

3) Discussion of Convention Center March 2009 financials.

Bill Derbins reported that overall, the Hilton is up \$70,000 through April. June through October are holding steady. November is the only real concern right now.

Bill responded to question #3 that Management is up and Hourly wages are down. He clarified question #6 stating the stats are corrected in April. The dollar figure was correct, only the stats were wrong. Regarding question #8, entertainment expense is up \$187 for the year. This is in reference mainly to FAM groups, and Bill explained they try to match the food to the group's price point.

The new AV company, Liberty, is doing well. They are much more flexible and are getting more of the business they are bidding on. The Convention Center website is now much better and is listing the groups and attendees. Bill asked to let the Hilton rework the last quarter of the budget if the City changes their fiscal year to a calendar year. The Hilton budget was done last June.

4) Regular Reports:

- A. Minutes
- B. Monthly 1% Sales Tax Trend
- C. General Sales Rolling Annual Trend
- D. Tourism Tax Revenue Rolling Annual Trend

Carl Garrett reported that sales tax was up 3% fiscal year to date. Tourism Tax is down 4.2% through March. The rolling 12 report is showing the shift of business. The question was posed as to why Amusements are down.

Carl reported that Celebration City is now closed, and had previously sold advance tickets during the off-season. Also, museums and attractions are down from the previous year. Bodies Exhibit is now closed, but hopefully the new car museum in the old Engler Block building will help.

5) Review of Disbursements: (April 30, 2009; May 1, 2009; May 7, 2009; May 8, 2009; May 14, 2009; May 21, 2009; May 22, 2009; May 29, 2009)

No discussion.

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6) Approval of Disbursements \$50,000 and over.

Approved as presented after discussion. Jamie will spot check Hilton Marketing expenses from time to time. Discussion was held regarding the TanStone project on Forsyth Street, and the growth of weeds and general disarray. Mayor Presley suggested the possibility, in the future, that contractors might be required to complete the landscaping or put up a bond before receiving their final plat.

7) Presentation and Discussion of Monthly Financial Reports (April 2009)

Lori Helle presented the April 2009 financials. She stated the year-to-date revenue is slightly above 2007, but that expenses will now start to go up. In regard to the Water & Sewer Fund, the water rate study will soon be starting and hopefully help shed some light on this fund.

Bob Simmons would like to see a report that shows that the City has cash to back up the financial statement. **Jamie will add a Cash On Hand report to the statements.**

8) Discussion of Financial Policies and adoption process.

Lori presented material on adopting a Financial Management Plan. She stated that she will be recommending adding policies as time goes on, and she will be adding Internal Controls before the end of the year.

9) Discussion of Performance Measurement.

Performance Measurement is something Lori is very excited about and believes in strongly. A good Mission Statement and Objectives measure outcome and efficiency. This should be used in the budget process.

10) Discussion of upcoming 2010 budget process and retreat.

Lori discussed the fiscal year 2010 budget calendar. The departments will be submitting their budget requests during June. The retreat will be held June 13, and one of the objectives is to write some realistic goals. The possibility of doing a 15 month budget to facilitate changing to a calendar year was discussed. There are a few issues to be worked out, but the department heads are supportive of the change, and the Finance Committee gave their approval.

11) Requests for agenda items to be placed on future agendas.

Nothing was suggested.

12) Adjourn.

The next meeting will be held on Tuesday, June 23, 2009 at 10:00 a.m. The meeting adjourned at 11:48 a.m.