

Board of Supervisors

Meg Bohmke, Chairman
Gary F. Snellings, Vice Chairman
Jack R. Cavalier
Thomas C. Coen
L. Mark Dudenhefer
Wendy E. Maurer
Cindy C. Shelton

Thomas C. Foley
County Administrator

Finance, Audit & Budget Committee Meeting Agenda

February 20, 2018 - 1:30 PM
Conference Room A/B/C - Second Floor

**Committee Members: Chairman Mark Dudenhefer, Jack Cavalier
and Wendy Maurer**

Agenda Item		
1.	Finance & Budget Monthly Report <ul style="list-style-type: none">▪ Joint Audit RFP▪ Overview of upcoming budget process	Maria Perrotte
2.	Next FAB meeting is scheduled for March 20, 2018	

FAB02202018





To: Finance, Audit and Budget Committee
From: Maria Perrotte, Chief Financial Officer
Subject: Monthly Update
Date: February 13, 2018
CC: Thomas C. Foley, County Administrator

The RFP process for audit services is underway. Bids have been received, and County and School staffs are holding interviews with four audit firms. We anticipate bringing the contract to the Board of Supervisors and School Board for approval in March. Per the Code of Virginia, a contract for audit services must be in place by April 1.

In anticipation of the upcoming budget process, the Budget Division is drafting a schedule of budget meetings and needed actions. The list will be available next week and will be reviewed at the FAB meeting.

I would be happy to answer any questions you may have.

Stafford County, Virginia
FY2019 Budget Development Calendar

Date/Time	Item	Additional Notes
March 6, 2018 3:00 p.m.	Presentation of Proposed FY2019 Budget	Mr. Foley will present the Proposed FY2019 Budget.
March 6, 2018	Proposed Resolutions to advertise Public Hearing for: (1) Tax Rate; (2) FY2019 Budget; (3) Capital Improvement Program (CIP); and, (4) Tax Rate for Lake Arrowhead and Lake Carroll Service Districts.	The new tax rate for the new Service Districts requires 30 days advertisement prior to the public hearing. The advertisement is required no later than March 9, 2018. The current tax rate, the FY2019 Budget and the Capital Improvement Program must be advertised two weeks prior to the public hearing. The advertisement is required no later than March 19, 2018.
March 13, 2018 2:00 p.m.	Budget Work Session	A review of the General Fund Revenue and Expenditures.
March 20, 2018 1:30 p.m.	Discussion of Financial Polices	During the Finance, Audit and Budget (FAB) Committee meeting review financial policies and receive guidance on possible amendments to bring to the full Board.
March 20, 2018 5:00 p.m.	Joint Budget Work Session with the School Board	Scheduled during the dinner break.
March 27, 2018 2:00 p.m.	Budget Work Session	A review of debt, financial policy limitations, affordability and CIP.
April 3, 2018 7:00 p.m.	Public Hearing for: (1) Tax Rate; (2) FY2019 Budget; and, (3) CIP.	
April 17, 2018	Third Quarter Review	The Third Quarter review will be presented to the FAB Committee

Stafford County, Virginia
FY2019 Budget Development Calendar

Date/Time	Item	Additional Notes
		and to the full Board at the 3:00 p.m. session.
April 17, 2018 1:30 p.m.	Budget Work Session.	At the FAB meeting, final recommendations from the Committee to be incorporated into the FY2019 Budget presented for adoption.
April 17, 2018 3:00 p.m.	Proposed Board Resolutions: (1) Adopt the FY2019 Budget; (2) Approve the CIP; and, (3) CY2018 Tax Rates	The new tax rates for Lake Arrowhead and Lake Carroll Service Districts will not be adopted at the April 17, 2018 meeting.
April 17, 2018 7:00 p.m.	Public Hearing for the tax rate for the Lake Arrowhead and Lake Carroll Service Districts.	
April 17, 2018 7:00 p.m.	Proposed Board Resolutions to adopt the Lake Arrowhead and Lake Carroll Service Districts.	