

CITY OF FAIRVIEW

BOARD OF COMMISSIONERS WORKSHOP

DECEMBER 19, 2016

Patti L Carroll, Mayor
Shannon L Crutcher, Vice-Mayor
Derek Burks, Commissioner
Scott Lucas, Commissioner
Debby Rainey, Commissioner
Scott Collins, City Manager
Larry Cantrell, City Attorney
Brandy Johnson, City Recorder

Present: Carroll, Crutcher, Burks, Lucas, Rainey
Others Present: Collins, Johnson, Daugherty, Hall, Paisley

1. Call to order by Mayor Carroll at 6:34 p.m.
2. Finance Director Daugherty introduces Buddy Yeary from our audit firm Yeary, Howell & Associates. Auditors to present the 2016 Fiscal Year End Audit to the Board of Commissioners. Yeary presents the following points for consideration:
 - Tennessee state statutes require annual audits and set the standards for the audit including the report, financial condition of the municipality and review of internal controls
 - Pages 3 through 9 of the packet include a narrative of the financial statement
 - Standard 77 of the GASB (Governmental Accounting Standards Board) become effective this year requiring disclosure of tax abatement agreements (in lieu of taxes agreements) stating the type and amount
 - Fairview has had an increase of fund balance in the amount of \$1,500,000 substantially due to an increase in the property tax rate but also with a 30% increase in intergovernmental and state shared taxes added to a 7% decrease in expenditures
 - A previously unrecorded bank account used by the police chief for confidential drug fund operations was discovered and it has now been added to the General Ledger.
 - The City is working on developing and maintaining fixed asset records.
 - The CFO is currently developing the state required internal control manual as required by the state comptroller's office. This is basically writing down all the processes involved with financial checks and balances.)
 - On building permits, a second employee will recheck calculations.
 - City Manager Collins adds that a new module in our proposed software update will assist with the fixed asset tracking as well as a P.O. system.
 - Mayor Carroll notes she appreciates the hard work of Mr. Hall, Mr. Daugherty, other staff, Mr. Collins for helping us get where we are.
3. Workshop adjourned at 6:45 p.m.

Brandy Johnson
City Recorder