

FINANCE AND AUDIT COMMITTEE

Update on Past Actions

November 7, 2012

ITEMS REVIEWED BY COMMITTEE

STATUS

- ASSET MANAGEMENT PROJECT inventory phase completed/technology solution (in progress)
- BOND ISSUANCES in planning -scheduling for calendar 2013
- BUDGET ALLOCATION MODEL RECOMMENDATION PHASE I (Board adopted 6/13/12), PHASE II in progress
- CASH FLOW STATUS/TRANs ISSUANCE planning this month
- COLLEGE FOOD SERVICES CONTRACT (C, E, P, & SW) Resolution of Intent (FPD3, 6/13/12)
- ESTABLISH DISTRICT DEBT POLICY BT2 Adopted (10/19/11)
- REVIEW AND ESTABLISH DISTRICT RESERVES completed
- FINANCIAL ADVISOR selection process completed
- GREEN POLICY RESOLUTION BT3 Adopted (03/07/12)
- INTERNAL AUDIT QUARTERLY REPORTS next one due December, 2012 or January, 2013
- LEGAL FEES REVIEW completed
- OVERPAYMENTS working on statement for employees to sign to allow deduction of O/P
- PRIOR-YEAR STATUS OF AUDIT FINDINGS under review
- RECOMMENDATION ON USE OF CONTINGENCY RESERVE to be discussed
- REVENUE ENHANCEMENT STRATEGIES under review
- REVIEW OF LACCD BOND PROGRAM in progress
- SALARY EXPENDITURES/STAFFING DATA-SIX YR COMP completed
- WASTE HAULING PROPOSAL Board approved, 07/07/12

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