

minutes

Finance Committee/ Citizen Board Oversight Committee		
4.22.2019	5:00 PM	Conference Call
Committee Chair	Heath Kahrs	
Attendees	Bill Foley, Ken Gatson, Don Fulton, and Heath Kahrs	

I. March Finance/CBOC Meeting

No questions, comments or changes. Meeting notes approved.

II. Financial Reports

a. Discussed March financial reports.

- i. Currently at 75.0% of the budget year. We received 95.2% of our total anticipated revenue (6.77 million) for the year versus 92.4% (6.51 million) at the same point in the prior year. Anticipate finishing the year at 98% or greater of the budgeted revenue.
- ii. Expenses are at 78.8% of our annual budget through nine months versus 73.7% at the same point in the prior year. If debt service was prorated evenly, DMA would be at 75.1% and 70.7%, respectively for the two periods.
- iii. No concerns relating to variances and explanations contained in the March financial reports.

III. St. Matthews and Stadium

No financial updates since last financial reports presented to board in January.

IV. Stadium Project

Discussed financial status and everything is moving forward and in line with current budget (no change orders).