



**Finance Committee Budget Hearings
Treasurer's Office
April 13, 2016**

1. Discuss impact to City revenues for recent changes as a result of GIS geo-coding allocation requirement (WFD) that was implemented by Insurance Commissioner Karen Weldin Stewart.
 - a. Specify plans to address the shortfall, and timing.
2. Discuss the City's total cash position.
 - a. Specify comparison with same time last year.
 - b. Specify how City's cash position correlate with available cash fund balance in the Undesignated Fund Balance.
 - c. Specify any plans to request to access budget reserves.
3. Discuss the City's Unfunded Pension Liability and Annual Required Contribution (ARC).
 - a. Specify amount the City has allocated to meet the ARC the last 3 years.
4. Discuss the **\$1.253M** budgeted in Professional Services across both the General and Pension Funds (\$1.233 PF, \$20K GF), up ~\$84.2K over prior year's budget.
 - a. Specify mechanism in place to ensure solvency and prudence with fiscal management of pension investments.
5. Discuss the **\$3M** budgeted in Medical Cost for the self-insurance funding target of retiree medical cost, up **\$250K** or 10% over prior year's budget, which has been increasing \$250K per year for last 3 years.
 - a. Specify number of pensioners this cost covers.
 - b. Specify the year this benefit became available.
 - c. Specify the last time there were any changes.
 - d. Specify any other local municipalities that offer a similar plan.
6. Discuss the City's investment risk policies.
7. Provide the amount of Interest Revenue collected the last 3 years.
8. In your opinion, discuss any potential risk associated with transfer of \$2M fund balance from Risk Management Fund to the Health & Welfare Fund to help mitigate rising cost of healthcare.
 - a. Any possible bond rating concerns?

9. Discuss any potential impact or risk associated with WPA (Wilmington Parking Authority) proposed draft legislation.
 - a. Any potential impact to bond rating?
 - b. Any potential impact to City's finances?

All Departments

10. Provide FY17 proposed organizational chart with the total number of employees (i.e. permanent, temporary, contract, vacancies).
 - a. Outline specific duties of each employee.
 - b. If there are multiple divisions, please ensure there are sub-org charts that enumerate all of the above.