

## Citizens Audit Review & Financial Advisory Committee (CARFAC)

April 23, 2014

7:00PM – Radnor Township Municipal Building, 2<sup>nd</sup> Floor, Administration Department

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### Agenda:

1. 2013 Audit Update (15 Min)
    - a. Working group Update (10 Min)
    - b. GASB 67/68: Update on status of Actuarial information / Pro-forma Stmt. (5 Min)
  2. Old Business (45 Min):
    - a. Ardrossan: Update on the Land Development Submission (5 Min)
    - b. Nonrecurring Revenue: Review of draft summary memo and recommendations (attached) (20 Min)
    - c. Remaining 2014 CARFAC priority assignments (see matrix attached) (15 Min)
  3. New Business (60 Min):
    - a. Open Discussion on monetizing assets
  4. Public Participation
  5. Adjourn (the goal will be no later than 9:00PM)
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### Attachments:

1. March 19, 2014 Minutes
2. DRAFT Nonrecurring Revenue Summary Memo and Recommendations
3. 2014 Priority Interest Matrix

**2014 Priorities** (please note: once assigned to a working group, these items will be moved to the “Action Items” report):

Priority	Status
• Prepare debt analysis as it relates to Ardrossan and opportunities for refunding current outstanding debt series	Started / Ongoing
• Recommend treatment of one-time revenue	Started / Ongoing
• Recommend approach to providing engineering services to the Township: Hire in-house engineer, rely on third party firm (either in a consultant capacity or through full-time office hours), or some other approach	To be Assigned
• Recommend an approach towards monetizing assets	Started (see above)
• Review of unfunded liabilities on an on-going basis, and report back to the Board at least annually	To be Assigned
• Assist in the design and implementation planning on an information technology solution for the Township	To be Assigned
• Develop a long-term and strategic business approach to how the Township operates to include potential policy recommendations on public / private partnerships and economic development.	To be Assigned