

Finance Committee Meeting – Minutes

03/1/19

8 a.m.

Attending: Chairman Tim Boyce
Member Terry Twenhafel
City Clerk Kari Haas
Finance Coordinator Lynn Weidenbenner
Assistant City Manager Mike Bolt
Executive Assistant Melissa Schanz

Others in attendance: Mayor Daugherty and Councilman Schorr

Chairman Tim Boyce called the meeting to order at 8:00 a.m.

Finance Coordinator provided the proposed FY19/20 budget to the committee. The committee reviewed the revenues and expenses and projected fund balances and discussed the proposed budget. Some items discussed were police car financing, EPA loan, water treatment plant/sewer costs, TIF, and the water/sewer rate increases.

The Committee discussed and decided they would recommend to Council one additional officer to the MPD and one additional Laborer. The Committee also recommended the Council increase water/sewer rates by CPI plus an additional \$5.00 to the sewer facility charge. Finance Coordinator will provide the committee with a final proposed budget for them to review before it goes before Council in April for approval.

Finance Committee will provide a budget recommendation letter to Council before first reading.

There was no further discussion.

Chairman Tim Boyce adjourned the meeting at 8:54 a.m.