

Finance Committee Meeting – Minutes

02/28/19

8 a.m.

Attending: Chairman Tim Boyce
Member Terry Twenhafel
Member Kent Schroeder
City Manager Brad Myers
City Clerk Kari Haas
Finance Coordinator Lynn Weidenbenner
Assistant City Manager Mike Bolt

Others in attendance: Mayor Daugherty, Councilman Schorr

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

Finance Coordinator and City Manager 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.

Staff talked about the need to look at increasing water/sewer rates over the next 3 to 4 years which have not been increased in the last 5 years in order to fund the Sewer Treatment Plant expansion project. The City can do this by following the CPI plus a small increase over the next few years. Chairman Boyce asked about using reserves to reduce impact to residents. The Committee also discussed the need to compare other cities water and sewer rates.

Police Chief Waldrup and Lieutenant Steinkamp came at 8:30 a.m. to explain the request for one additional officer and answer any questions the committee might have.

The Finance Committee also discussed the new minimum wage law, line of credit and a new labor employee.

It was decided that they would like to look at all info provided and meet again before providing a letter of recommendation to the Council.

Chairman Tim Boyce adjourned the meeting at 9:44 a.m.