



Finance and Budget Committee
Tuesday, December 13, 2022 @ 6:00 PM
Virtual

COMMITTEE MEMBER PRESENT:

Shari Reiches, Resident, David Livingston, Resident, Leslie McMillan, Resident, Melissa Wynne, Councilmember, Clare Kelly, Councilmember, Jonathan Nieuwsma, Councilmember, and Devon Reid, Councilmember

COMMITTEE MEMBER ABSENT:

Bobby Burns, Councilmember

STAFF PRESENT:

Jessica Tapia, Finance Analyst, Hitesh Desai, Chief Financial Officer/Treasurer, and Clayton Black, Budget Manager

1. CALL TO ORDER/DECLARATION OF A QUORUM

Meeting was called to order by Chair David Livingston at 6:01 PM.

2. PUBLIC COMMENT

Paula Jacobi voiced her concerns about the Fleetwood Jourdain new school development.

Trisha Connolly thanked the Finance & Budget Committee for recommending fully funding the pensions.

Mary Rosinski would like to see the City get ahead of debt and fully fund pensions.

3. APPROVAL OF MINUTES

A. Approval of November 8, 2022 Finance & Budget Committee Minutes

Minutes Approved.

Moved by Councilmember Wynne
Seconded by Councilmember Reid

Ayes: Committee Member Reiches, Committee Member Livingston, Committee Member McMillan, Councilmember Wynne, Councilmember Kelly, Councilmember Nieuwsma, and Councilmember Reid

Approved 7-0 on a recorded vote

4. DISCUSSION

A. GO Bonds for CIP Projects

Lara Biggs, City Engineer, stated that, while 2022 GO Bonds were never issued, some of the planned spending for those bonds rolled over into the 2023 budget. There are three components of money that have been budgeted and/or spent for the 2022 GO bond issue. The first are projects that have gone to city council and contracts have been awarded. Those projects are under contract per the resolution that was passed at the beginning of 2022 that allowed the City to spend against the GO bond issue. The City has spent approximately \$4 million of the GO bond issue with contracts that are already in place.

The second group are projects that the City anticipated starting at some point in 2022 when the 2023 budget was prepared in July. There are approximately \$1.5 million of contracts, including items such as the skate park that staff thought would be under contract by the end of the year, but will have under contract shortly.

The third component are items that staff knew were not going to be under contract by the end of the year and are rolled over into the 2023 budget. That is approximately \$3.7 million of contracts that are shown as part of the 2023 budget but using 2022 funding. Altogether staff is anticipating spending \$9.2 million of the original proposal.

B. 2023 Finance & Budget Committee Calendar

Dates approved.

Moved by Committee Member Reiches
Seconded by Councilmember Reid

Ayes: Committee Member Reiches, Committee Member Livingston, Committee Member McMillan, Councilmember Wynne, Councilmember Kelly, Councilmember Nieuwsma, and Councilmember Reid

Approved 7-0 on a recorded vote

C. FY 2023 Finance & Budget Committee Work Plan

Chair David Livingston crafted a 2023 Finance & Budget committee workplan to address several areas of focus. He would like to see staff involved in each area of focus and make progress throughout 2023.

5. ADJOURNMENT

Meeting was adjourned by Chair David Livingston at 7:12 PM.