



Finance and Budget Committee
Tuesday, March 14, 2023 @ 5:00 PM
Lorraine H. Morton Civic Center

COMMITTEE MEMBER PRESENT:

Shari Reiches, Resident, David Livingston, Resident, Melissa Wynne, Councilmember, Clare Kelly, Councilmember, and Jonathan Nieuwsma, Councilmember

COMMITTEE MEMBER ABSENT:

Leslie McMillan, Resident, Bobby Burns, Councilmember, and Devon Reid, 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 Livingston at 5:15 PM. No in-person quorum established.

2. PUBLIC COMMENT

Dave Ellis commented on the pension funding and referenced the Blue Ribbon Committee report

Timothy Schoolmaster calls for a plan on future pension funding

3. APPROVAL OF MINUTES

A. Approval of the February 14, 2023 Finance & Budget Committee meeting minutes

Item was moved to the March 21, 2023 Special Meeting of the Finance & Budget Committee.

4. DISCUSSION

A. Financial Forecasting Model & General Fund Update

Clayton Black, budget manager, gave a brief presentation on the status of the General Fund Fund Balance

B. Resolution 19-R-23, Authorizing Payments Relating to the FY 2023 Capital Improvement Plan (CIP) Projects are reimbursed by the Subsequent 2023 General Obligation (GO) Bond Issuance

Item was moved to the March 21, 2023 Special Meeting of the Finance & Budget Committee

Staff recommends that the Finance and Budget Committee review Resolution 19-R-23, authorizing payments relating to FY 2023 Capital Improvement Plan (CIP) project expenditures up to \$17,706,000 be reimbursed by the subsequent 2023 General Obligation (GO) bond issuance, and recommend adoption of the resolution to the City Council.

C. Pension Discussion

The committee discussed the item and funding for future years

D. TIF Surplus - Referral

Staff gave an overview of the revenues and expenses of each TIF over the past 5 years

5. ADJOURNMENT

Meeting was adjourned by Chair Livingston at 6:30 PM.