



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

COMMITTEE MEMBER PRESENT:

David Livingston, Resident, Jonathan Nieuwsma, Councilmember, Bobby Burns, Councilmember, Devon Reid, Councilmember, Shari Reiches, Committee Member, Melissa Wynne, Councilmember, and Leslie McMillan, Committee Member

COMMITTEE MEMBER ABSENT:

Clare Kelly, Councilmember

STAFF PRESENT:

Jessica Tapia, Senior Financial Analyst, Hitesh Desai, Chief Financial Officer/Treasurer, Clayton Black, Budget Manager, and Michael Van Dorpe, Financial Analyst

1. CALL TO ORDER/DECLARATION OF A QUORUM

Meeting was called to order at 5:00 PM by Chair David Livingston

2. PUBLIC COMMENT

John Kennedy spoke on the FY 2024 Proposed Budget item

Mike Vasilko spoke on the FY 2024 Proposed Budget item

3. APPROVAL OF MINUTES

A. Approval of the October 10th Finance and Budget Committee meeting minutes

Minutes approved

Moved by Councilmember Reid
Seconded by Councilmember Burns

Ayes: Livingston, Nieuwsma, Burns, Reid, Reiches, Wynne, and McMillan

Motion Passed 7-0 on a recorded vote

4. CONSIDERATION

A. Transfer to Insurance Fund and Parking Fund

Clayton Black, Budget Manager and Hitesh Desai, CFO presented on this item. There are several funds that are not meeting their fund balance policies and should be corrected by transferring from general fund reserves. Both the insurance and fleet funds are internal service funds that are primarily supported by the General Fund. Staff spoke on what the fund balance policies are and the amount needed to bring the funds into compliance with their policies.

Staff recommends transfers from General Fund to Insurance and Fleet funds which are not meeting their fund balance reserve policies

Moved by Councilmember Reid
Seconded by Councilmember Nieuwsma

Ayes: Livingston, Nieuwsma, Burns, Reid, Reiches, Wynne, and McMillan

Motion Passed 7-0 on a recorded vote

The Finance & Budget Committee recommended a 3.0 million transfer to the insurance fund and 1.9 million to the fleet fund to be approved by City Council

5. DISCUSSION

A. Discussion on FY 2024 Proposed Budget

Clayton Black, Budget Manager presented on this item and discussed the remaining budget decisions for the FY 2024 proposed budget.

B. Discussion on Property Tax Analysis

Chair David Livingston led discussion on this item which showed the net property tax levy across all funds from years 2013 to 2024. The General Fund levy has not kept up with the corresponding expenses in the fund over the years.

C. Discussion on FY 2024 Proposed Finance & Budget Committee Goals

Chair Livingston discussed the progress made by the committee in 2023 and established the goals for 2024.

6. ADJOURNMENT

Meeting was adjourned by Chair David Livingston at 6:45 PM