

## **Minutes of Finance Committee Meeting on July 17, 2019**

The meeting was called to order by Chairman Clutter at 4:07 PM

Committee members in attendance include Mayor Licklider, City Administrator Michael Padella, City Treasurer Sue Steiger, Bruce Robb, Pat Schuknecht and Alderman Andy Clutter. All committee members were present.

Minutes from the June 19, 2019 Finance Committee Meeting were reviewed and approved as submitted.

The committee reviewed the projected revenue sources and expenditures for the General Fund for the 2020 fiscal year budget starting October 1, 2019. City Staff was requested to review projected revenue from the fees for planning and zoning.

The committee will particularly focus on the 2020 budget for the Administration and Park fund at our next meeting keeping in mind the various capital projects forecasted for fiscal year 2020.

Chairman Clutter introduced for discussion at the next meeting the formalization of a policy/ordinance to establish a reserve fund no less than the most current one year of budgeted revenue. Monies from The Reserve Fund could not be used unless approved by the Board of Alderman.

The committee agreed to meet on the tentative dates of August 14 and August 28 to finalize the review of all of the funds, both projected revenue and projected expenditures for the 2020 budget, prior to submitting it to the Board of alderman for review and approval in September.

Pat Schuknecht made motion to adjourn and Bruce Robb seconded the motion and the motion passed.

Meeting was adjourned at 6:00 PM.

Submitted by A. Clutter