

Minutes of Finance Committee Meeting on July 27, 2021

The meeting was called to order by Chairman Clutter at 2:00 PM.

Committee members in attendance include City Administrator, Michael Padella, City Treasurer, Sue Steiger, Bruce Robb, Pat Schuknecht, Alderman Tom Yeager, Mayor Don Licklider, and Alderman Andy Clutter.

Minutes from the March 23, 2021, Finance Committee Meeting were reviewed. A motion was made by Pat Schuknecht and seconded by Bruce Robb to approve the minutes as submitted. The motion was approved.

The City Administrator presented the proposed budget for fiscal year 2022 starting October 1, 2021. Committee members addressed questions to the City Administrator for clarification. The City Administrator will obtain input from the City Auditor, Cindy Bates, on the pros and cons of not doing an annual audit every year, which might save the City \$10,000 per year.

The proposed budget for fiscal year 2022 runs a deficit of \$608,021, mainly due to the increase in projected costs for planned street maintenance and repair vs. previous years. Bruce Robb commented that the proposed compensation for City Staff is considerably higher than previous years. This is due to the increase in the number of full time employees, which includes bringing in-house the responsibility for City Engineering.

There was discussion concerning the need to develop a 5-year plan in order to assess what projects the City can afford to support with and without an additional source of revenue. It was agreed this should be started after committee has completed the proposed budget for fiscal year 2022 and made its recommendation to the Board of Alderman.

The committee reviewed a comparison of current municipal taxes in other political subdivisions in St. Charles County. Weldon Spring has one of the lowest tax rates in St. Charles County.

The next committee meeting to have a final review of the proposed budget for fiscal year 2022 is at 2:00 PM on August 5, 2021.

Mayor Lickliger made a motion to adjourn the meeting with a second from Pat Schuknecht. The motion carried. The meeting was adjourned at 4:25 PM.

Andy Clutter

Chairman-Finance Committee