

Minutes of Finance Committee Meeting on May 8, 2019

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

Minutes from the March 20, 2019 Finance Committee Meeting were reviewed and approved as submitted.

The committee reviewed the City priorities identified by the Board of Alderman and Mayor Licklider. The priorities included road and sidewalk improvements to Sammelman Road, additional walking trails, and improvements to the City Park. The Park Committee had recently reviewed and endorsed the suggested priorities for the City Park. The Finance Committee identified for the 5-year plan in which fiscal year money would be spent for each priority. The priorities were listed for completion in fiscal years 2019, 2020 and 2021. The committee will review at the next meeting how the identified priorities impact the City funds for the General Fund and for the Park and Administration Fund.

A comment was made regarding some payments for the Independence Road phase IV project, which may be made in the next fiscal year after September 30, 2019. There can be a delay in receiving all of the charges once the road project is completed, which should happen by end of August or September.

The committee discussed the submitted audit report from Bates CPA, LLC for fiscal year 2018. Some discussion ensued regarding whether the City can make investments to obtain a higher interest rate. The City Treasurer and the City Administrator will investigate and advise. The committee voted unanimously to recommended approval of the audit to the Board of Alderman.

Submitted by A. Clutter
Chairman