

Minutes of Finance Committee Meeting on March 20, 2019

Committee members in attendance include Mayor Licklider, City Administrator Michael Padella, City Treasurer Sue Steiger, Bruce Robb, Pat Schuknecht and Alderman Andy Clutter. Invited guests include City Clerk, Bill Hanks, and Alderman Don Schwaab.

Minutes from the January 31, 2019 Finance Committee Meeting were reviewed and approved as submitted.

Mr. Padella led committee reviewing the updated 5 year project revenue and expenditure plan for each of the four individual government funds, General, Municipal Building and Park, Sewer, and Road and Bridge. The next step will be to insert identified capital improvements for Roads and for Municipal Building and Parks into the five year plan to help project revenue balances in three funds not including the Sewer Fund. The Sewer Fund will be closed out by December 31, 2019.

Some discussion occurred regarding the option of selling bonds for future funding needs if necessary.

The committee expects to review the Financial Audit for fiscal year 2018 ending on September 30, 2018 at the next finance committee meeting tentative set for early May.

Submitted by A. Clutter