

## **Minutes of Finance Committee Meeting on June 23, 2020**

The meeting was called to order by Chairman Clutter at around 2:35 PM.

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

Minutes from the March 14, 2020, Finance Committee Meeting was reviewed. A motion was made by Mayor Lickliger and seconded by Pat Schuknecht to approve the minutes as submitted. The motion was approved.

The committee reviewed proposed budget adjustments to the 2020 fiscal year budget as result of lower potential revenue due to the Covid-19 pandemic. Although the Park and Recreation Fund has not seen a reduction in revenue YTD thru May, the City Administrator's expectation is this fund will see a shortfall in revenue vs. the originally proposed budget for the full fiscal year ending September 30, 2020.

The revised budget does include the cost for the engineering and design, which has been completed, for the expansion of walking trails in the City Park and a trail extension along Wolfrum Road from the Grey Oaks subdivision to the Willow Lakes subdivision. The cost is \$33,500. The cost to install the walking trails will be sent out for rebidding for possible approval for installation in the spring of 2021. City staff revised the budget to raise the expenditure for completing smart video/meeting room video back to the original budgeted amount of \$8500 with the expectation to have this completed by September 30, 2020.

For the Fund 22, State Revenue Sharing Fund, the cost for the engineering and design of the new curve on Sammelman Road for \$14,500 was included. Cost for additional road maintenance over and above what St. Charles county has agreed to perform totaling 38,440 was added to the budget. The total expected expenditures for Fund 22 in this fiscal year will be \$214,000 vs. an original budget of \$145,493.

The fiscal year end total cash with the revised revenue changes and revised expenditures is estimated to be \$3,903,700 vs. the yearend total cash for fiscal year 2019 of \$3,754,000

Mayor Lickliger made a motion to recommend to the Board of Alderman to approve the revised budget. Pat Schuknecht seconded the motion. The motion was approved.

Discussion on the 5-Year plan was postponed to the next meeting of the finance committee tentative scheduled for late July.

Mayor Lickliger made a motion to adjourn the meeting, seconded by Bruce Robb. The meeting was adjourned at 3:45 PM.

Submitter by A. Clutter

Chairman, Finance Committee