Finance Committee Meeting Minutes
September 5, 2019

FINANCE COMMITTEE MEETING, 10:30a.m., Administration Conference Room

1. Meeting Called to Order
   • John Weingardt called the meeting to order at 10:30p.m. Present were Eric Moeller and Selina Stoller. Cecilia Coble was absent. Others present were City Clerk Jennifer Kehl, Mayor Scott Fadness, Deputy Mayor Elliott Hultgren, Lisa Bradford, Beth Hampshire, Lawrence Summers, Lorena Valois, and Laura Gropp.

2. Announcements
   • None

CONSENT AGENDA

• None

Regular Items

3. 2020 Budget Discussion
   • All employees will see a 3% cost of living adjustment
   • Selina Stoller suggested a 2.5% cost of living increase and the other .5% go to the harder to fill position salaries. A decision was made that they would stay with the 3%.
   • The city will raise the 457 match maximum to $1,500 of an employee’s $3,000 contribution
   • Lisa presented the overview of the Overall City Debt Outstanding. The total outstanding debt is 377,502,300 as of 7/16/2019. This debt is from tax backed debt, conduct Debt, Capital Leases and Utility Debt. The payment source for this is Property Taxes, Local Income Taxes, TIF and Road Impact Fees. With a total of $317,480,000.
   • Lisa went over the TIF Cash Flow Projections with everyone.
   • Below is the 2020 Department Summary for the Budget
     o Administration $4,881,495.00
       • E911 has been removed from the 2020 budget
     o Controller's Office $1,529,259.00
     o Economic Development $468,687.00
     o Public Works $21,897,783.00
     o Parks Department $2,781849.00
     o City Court $103,852.00
     o City Clerk $142,010.00
     o Human Resources $502,170.00
     o Public Relations $896,667.00
     o Planning and Development $994,230.00
     o Permits and Inspections $1,254,929.00
4. **Meeting Adjournment**
   - The meeting was adjourned at 12:00 p.m.

Respectfully Submitted,

Jennifer L. Kehl  
City Clerk