

**FINANCE COMMITTEE
MOTION SUMMARY
September 1, 2020**

ITEM 1. Roll Call

Chairman Hellinger called the Virtual Cisco Webex Finance Committee meeting to order at 1:00 p.m.

Members Present: Vice-Mayor Kent Shafer, Vice-Chairman Chris Jones and Chairman George Hellinger

Staff Present: Justin Nahvi, Finance Director, Alycia Ballone, Budget Analyst, Kyle Kridler, Assistant City Manager, Tom Homan, City Manager

ITEM 2. Approval of the Motion Summary for the meeting held July 29, 2020, as recorded and transcribed.

Motion: Vice-Mayor Shafer moved to approve the Motion Summary from July 29, 2020, as recorded and transcribed, seconded by Vice-Chairman Jones. Motion approved by a 3-0 vote.

ITEM 3. Public Comments

No public comments were received via email or request to join the virtual meeting.

ITEM 4. Review of July Financial Report

Mr. Nahvi reviewed the July Financial Report on the revenues and expenditures for the following funds: General Fund, Fire/EMS Income Tax Fund, Stormwater Fund, Water Fund, Wastewater Fund and Refuse Fund.

The General Fund revenues are performing as expected. Income Tax year to date receipts shows a 2.4% less than amount the City received during the same period in the prior year. This decline is attributed to the shifting of the income tax filing due date and the rise in unemployment rate which began in March 2020.

The Fire/EMS Income Tax Fund expenditures are performing as expected. The Stormwater Fund revenues and expenditures are performing as expected. The Water Fund revenues and expenditures are performing as expected, meter charges reflect a 0.3% increase in the amount collected the same period from the prior year. The Wastewater Fund shows that the meter charges for wastewater treatment is 0.1% less than the same period from prior years. The Wastewater Fund expenditures are performing as expected. The Refuse

Fund revenues and expenditures are performing as expected. The Charges for Services reflects a 0.4% decrease compared to what the City received from the same period in the prior year. Mr. Nahvi reviewed the current Debt Schedule. Chairman Hellinger discussed the expected impact to providing credits to the increasing amount of citizens that are no longer working outside of the city but in their homes.

ITEM 5. Review of 2020 Budget Gauge

Mr. Nahvi reviewed that 2020 Budget Gauge was changed from Budget Restraint to Elevated Monitoring.

ITEM 6. Discussion of 2020 Income Tax Collections and Updated Revenue Forecast

Mr. Nahvi reviewed the Monthly Income Tax Revenues from 2018 to 2020.

ITEM 7. Discussion on 2021-2025 Proposed Capital Improvement Plan

Mr. Nahvi discussed the CIP process which began in May. The guidance of the CIP was restrained due to the effects relating to COVID-19. Several projects scheduled for 2020 were delayed, reduced or cancelled. Mr. Nahvi discussed the General Fund Summary. In 2022 there is a deficit in roadway maintenance, and there is not revenue to fund all the maintenance projects. Mr. Homan discussed presenting CIP out of balance and past discussions on additional finance sources and the challenges to large transportation projects. He provided updates regarding the Point Project, East William Street Project, and Central Avenue.

Mr. Hellinger discussed pursuing funds for the funding gap for transportation projects. Mr. Homan discussed using JEDD dollars to assist with the Point Project and contributions from Krogers. Mr. Nahvi reviewed the funding summary for East Central Avenue Project. Mr. Shafer questioned about the signalization projects and if still on target for 2021. Mr. Nahvi discussed the second phase for these projects will be completed in 2021. Ms. Ballone reviewed funds allocated to street programs, with some funds going to the Pennick Ave. connection. Mr. Homan discussed applying for a grant for the John Street Bridge replacement that was needed due to the recent flood.

Mr. Homan discussed that there are more capital improvement programs for stormwater fund which is related to both the recent flood and also facility replacement and maintenance. He discussed the need to look at the future of the stormwater fees and discussed working with a consultant on what an increase would look like and what the funds would be used for. Ms. Ballone discussed the U.S. 23 culvert repairs and that the final cost will be determined on the inspection results which will not be available until 2021. A discussion was held regarding stormwater repairs including curb maintenance and repairs.

Mr. Homan discussed the request by Chief of Police to have body cameras and that more discussion will occur at future meetings. He discussed this would be an extension of technology that it already available in the police cruisers.

ITEM 8. Member Comments

ITEM 9. Next Meeting Date: To Be Determined

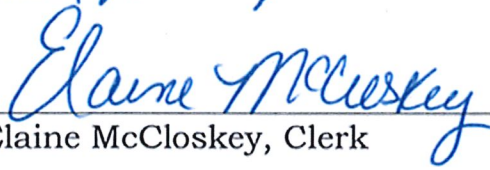
The Committee discussed meeting in September to further review the CIP.

ITEM 10. Adjournment

Motion: Chairman Hellinger moved to adjourn the Finance Committee meeting. The Finance Committee meeting adjourned at 2:17 p.m.



Chairman



Elaine McCloskey, Clerk