



Finance Committee, Regular Meeting

FINANCE COMMITTEE MEETING MINUTES

May 20, 2016 – 9:30 AM

City Hall – Conference Room 111

COUNCILMEMBERS PRESENT: Kathleen Huckabay (Chair), Tom Odell, Tom Hornish

STAFF PRESENT: Jessi Bon, Steve Leniszewski, Chris Gianini

1. Approve Meeting Minutes from April 20, 2015

Minutes approved.

2. Comparison of LID and ULID Funding Mechanisms

Chris explained there are 2 main differences between a LID and a ULID, (1) the type of projects that can be financed with a LID versus a ULID and, (2) the source of city funds that guarantees payment of the bonds when they come due.

Discussion followed about the overall Stormwater Comprehensive Plan and the scheduling of projects. There was general agreement that the city should be following a well thought out plan.

3. 2017-2018 Budget Process Overview

Chris went over the budget process and calendar, highlighting the dates of Council involvement. Jessi discussed potential improvements to the budget process including presenting some of the budget by program as well as by department to recognize that some programs, such as traffic, involve more than one department.

The 6-year capital improvement plans for parks, transportation, and stormwater will be presented and adopted in June. The first 2 years of the 6 year-plans are then incorporated into the biennial budget.

4. Capital Project Process Overview

Jessi led off the discussion with a request for the Finance Committee to help strategize the CIP presentation. The primary concern is how to respond to the request to present all potential future projects, which could be more than 150 total projects when all the projects are combined.

The “how to present” discussion centered around keeping the project discussion high level. Begin with an overview of revenue sources by project type, parks, transportation, and stormwater, followed by a high level rollup of projects by type. The rollup could be divided into needed or must do projects, highly desired projects, and future unfunded projects.

The presentation will be reviewed by the Finance Committee prior to the June 7th Council meeting.

5. April Financial Management Report

No significant changes since the March FMR was reviewed at the April 20th Finance Committee meeting. The Committee members will review the April FMR on their own.

6. Next Meeting - TBD

Meetings will be regularly scheduled on the 1st Thursday of the month at 9:00 a.m. During the budget process meetings will also be held on the 3rd Thursday of the month.

7. Future Meeting Topics

Impact Fee Deferrals. An ordinance to enact impact fee deferrals will be presented at a committee meeting in June. Facility Rental Fees will also be discussed. Jessi will confirm the meeting schedule.

Meeting adjourned.

Next Meeting: June 2nd @ 9:00 AM in Conference Room 111