

FINANCE COMMITTEE MINUTES

APRIL 17, 2014

The meeting was called to order by Chairman Berbee at 4:00 p.m.

MEMBERS PRESENT: Henk Berbee, Mark Reams, J.R. Rausch

OTHERS PRESENT: Jenny Chavarria, Mike Andrako

REPORTERS PRESENT: Ryan Horns

APPROVAL OF MINUTES: The minutes for the meeting on March 20, 2014 were approved as presented.

AGENDA:

- Monthly Budget Review and Accept March Financials

Ms. Chavarria reported first half property tax was received. Received over \$674,000, which is about \$18,000 less than this time last year. Still seeing decrease in property taxes, but still on line with the forecast for the year.

Income tax received just over \$3.7M, which is about \$419,000 more received than last year, about 12.6%. Majority of this is due to a business that pay their bills (inaudible). Income tax deadline has passed. There was a steady flow of people.

Mr. Rausch commented that housing values have dropped, but with the additional building that we have going on, shouldn't that take care of that balance. Ms. Chavarria said it will, but we're a year behind.

Mr. Berbee asked if either if the hospitals that are building are asking for exemptions from property tax. Ms. Chavarria said she talked to the auditor a week ago and they have not asked for exemptions.

Expenditures are as projected.

Sewer Fund. Year to date service charges are about \$450,000 higher than last year at this time, which coincides with usage. There has been a 22% increase in usage for the first quarter compared to the last quarter. The large user had a considerable increase.

Water Fund. There is an increase in service charges and very slight increase in usage, .05%.

Everything else is as projected.

Mr. Berbee said payments will have to be paid on the fire station. He asked Ms. Chavarria for the anticipated payment, the BAN. Those will come due late summer. Those went back to original amortization schedule, so \$750,000 will be paid on those two notes.

Mr. Rausch moved to accept the March financials (not February as noted on the Agenda), seconded by Mr. Reams. The financials were approved.

- 2014 Pavement Maintenance Budget

Mr. Reams asked what is the condition of streets and additional funding for paving.

Ms. Chavarria said originally \$375,000 was budgeted for street paving for 2014. Based on income tax receipts being slightly higher, staff will appropriate an additional \$250,000, so we're looking at \$625,000 for the paving program. There is also the CDBG Program, which is around \$70,000, which can be used for resurfacing. The Water Department is charged when a water main repair is performed and the street is torn up and has to be repaved. Some paving is going to be done in the Cemetery to expand the cemetery. There is money set aside for sidewalk work on 5th Street, money is set aside for curb allowance. In Coleman's Crossing, money is set aside for a turn lane (coming out of TIF). There is money set aside for the parking lot for the property that the city bought. Strauser Paving was awarded the bid for paving.

Mr. Andrako said the parking lot is being expanded at Decker Fire Station. Also paving the south parking lot at Lewis Park, and a small expansion on the Millcreek parking lot to square it up to allow for more parking. All of this is being done out of the original budget.

Mr. Andrako said Millstone Drive, Wedgewood Drive and Rosehill Drive will be paved if there is money left over. If not, they will be paved next year.

Mr. Berbee asked if the paving of a portion of the Jim Simmons Trail would come out of the Parkland Fund or is that a street expense. Ms. Chavarria believes it will come out of the Parkland Fund, but she will double check. She said all of the projects mentioned above don't necessarily come out of the General Fund, but various other funds.

The meeting adjourned at 4:24 p.m.