

September 27th, 2022 FINANCE COMMITTEE MEETING MINUTES

5:00 pm Council Chamber. Members Present: J. Pohlman III, M. Platteter, J. West

Others Present: A. Christianson II, Robert Grotzinger, D. Parker, M. Reynolds, T. Devine, Chief Julien, T. Carter, John Pohlman II

Call to Order: Committee Chair Platteter called the meeting to order at 5:00pm and presided.

Roll Call: Mr. Devine took roll. A quorum was present.

Review and action to approve August/September's paid invoices: Motion to approve August/September's paid invoices by J. Pohlman, seconded by J. West. Motion carries by unanimous voice vote.

Review Proposed 2023 Budget:

Mr. Devine presented the preliminary 2023 budget. The status of the police department's vehicle purchases being one of the unsettled issues. Mr. West suggested budgeting a specific yearly amount that would build a fund balance to be used for said vehicle purchases. Chief Julien advised that he likes the idea, but the current vehicle needs won't allow for that accumulation of fund balance. The Chief further explained the total expenditure, net of trade-ins, to replace the perpetually problematic 2020 Explorer, and the aging 2016 Ford Interceptor would be approximately \$61,000. Since there are no action items on this meeting's agenda, no motions could be made. Mr. Platteter requested that the vehicle purchase discussion be brought before the full Council at the October 10th meeting.

Review of the overall budget – Mr. Platteter clarified that the total levy increased by \$1,614, which is the increase created by net new construction (0.14%). Mr. Devine explained that the 2022 levy (payable in 2023) calculation includes \$334,320 in debt service, while actual debt service for 2023 is projected to be \$366,779. The difference of \$32,459 will reduce undesignated fund balance for the next two years, after which more debt will be satisfied, and the levy position can be realigned without significant increases.

Mr. Devine will have April Anderson review the current proposed budget, make adjustments if she suggests, and bring the final draft to the next Finance Committee meeting for approval and recommendation to present it to the Common Council for adoption.

Next meeting tentatively planned for Tuesday, October 11th, at 5:00pm.

Motion to adjourn by M. Platteter, seconded by J. Pohlman

Meeting Adjourned at 6:20pm