

Minutes of Finance Committee Meeting on August 1, 2022

The meeting was called to order by Chairman Clutter at 2:00 PM.

Committee members in attendance include City Administrator, Michael Padella, City Treasurer, Sue Steiger, Pat Schuknecht, Alderman Tom Yeager, Mayor Don Lickliger, and Alderman Andy Clutter. Bruce Robb was absent. City Clerk, Bill Hanks, also attended.

A motion was made by Tom Yeager and seconded by Pat Schuknecht to approve the minutes from the committee meeting on April 21, 2022. The motion passed. A motion was made by Mayor Lickliger and seconded by Pat Schuknecht to approve the minutes from the committee meeting on July 26, 2022. One revision to the minutes was made to underline "including an estimated payment of \$100,000 in lieu of park land". The motion passed.

The proposed budget for fiscal year 2023 starting on October 1, 2022 was reviewed with the City Administrator, Michael Padella, leading the discussion. The committee reviewed the revisions made to the General Fund (10) and the Municipal Building and Park Fund (20) per the discussions at the July 26, 2022, committee meeting. The recommendation after some discussion was to leave in the proposed budget the amount for new trails of \$750,000. This will be reviewed and modified if necessary by the Board of Alderman.

The committee reviewed the proposed budget for the State Revenue Sharing Fund, Fund 22. The major difference from the fiscal year 2022 budget is the additional \$570,000 expected from the new 1% sales tax approved by the voters in the April, 2022 election. This is a reduced full year revenue due to an anticipated delay in receiving all of the tax by September 30, 2023. The expected cost for police services for fiscal year 2023 is \$270,110 vs. the forecasted 2022 fiscal year cost of \$213,031. A total of \$200,000 was budgeted for replacement of two culvert pipes on backside of Wolfrum Road.

The committee reviewed the proposed budget for the Road and Bridge Fund, Fund 23. This fund includes the additional one-time ARPA funding from St. Charles County totaling \$171,196, which will be used for additional concrete slab replacements. The proposed budget for slab replacements in fiscal year 2023 is \$344,587 vs. the current fiscal year cost estimate of \$144,000.

The Finance committee will meet again on Tuesday, August 16, 2022, at 2:00PM to complete review of the 2023 fiscal year budget.

Pat Schuknecht made a motion to adjourn the meeting with a second by Mayor Lickliger. The motion passed.

The committee adjourned at 3:55 PM.

Andy Clutter

Chairman- Finance Committee