

Minutes of Finance Committee Meeting on July 26, 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, Bruce Robb, Pat Schuknecht, Alderman Tom Yeager, Mayor Don Licklider, and Alderman Andy Clutter.

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 was able to review the General Fund (10) and the Municipal Building and Park Fund (20).

Anticipated revenues for the General Fund were accepted as presented with the exception of the franchise fees from Ameren increased by \$16,800 to \$78,000 and Court fines reduced by \$4000 to \$28,000. Projected budgeted expenditures from the General Fund were reviewed with the additional cost for 9 months for the municipal court cost of \$27,000 from the City of O'Fallon added starting January 1, 2023. A proposed cost of \$40,000 for Capital Equipment- City Hall was removed.

Anticipated revenues for The Municipal Building and Park Fund were accepted as presented including an estimated payment of \$100,000 in lieu of park land for the recently approved nursing home on Siedentop Drive. Projected budgeted expenditures were reviewed and accepted with two major possible changes as follows: the proposed \$750,000 for four or five additions/improvements to walking trails may be more than the City can accomplish in fiscal year 2023. Also, Park Equipment Rentals was increased to \$7,500.

The Finance committee will meet again on Monday, August 1, 2022, to complete the initial 2023 fiscal year budget review.

The committee adjourned at 4:30 PM.

Andy Clutter

Chairman- Finance Committee