

FINANCE AND BUDGET REVIEW COMMITTEE

MINUTES

Thursday, March 13, 2014

3:00 p.m.

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

PRESENT:

Joanne Melodayo, Chairman
Jack Samorajczyk, Member
Alan Johnson, Member
Sandi Lyman, Member

ALSO PRESENT:

Elaine Edmunds, Administrative Services Director
Rebecca Haynes, City Clerk

1. Changes to the Agenda

There were no changes to the agenda.

2. Audience Comments

There were no audience comments.

3. Approval of Minutes

There were no minutes presented for approval.

4. Action Items

- a. Review current year statement through January 31, 2014

Administrative Services Director Edmunds noted that we are one-third through the current fiscal year and presented a revenue and expenditure overview of the departments and their balances compared to the 33% overall status. Ms. Edmunds

stated that a budget adjustment will be presented to the City Commission at their March 25th meeting to cover proposed sewer work

b. Review status of current Capital Improvement Projects

Ms. Edmunds noted there were some projects added to the CIP list of projects and several that were not completed last fiscal year that were brought forward for completion this fiscal year. The current list of 2014 projects totals \$4,088,536.58.

The Board Members discussed at length the completion of Pass-A-Grille Way all at once instead of breaking the reconstruction project in two separate phases.

Member Lyman made a motion to recommend to the City Commission that the entire length of Pass-A-Grille Way be repaved in one project instead of the projected scope to 19th Avenue and to borrow the funds if necessary. The motion was seconded by Member Johnson.

Chairperson Melodayo called for audience comments. There were no audience comments.

The motion was unanimously approved by an individual roll call vote.

c. Review actuary reports for Fiscal Year 2013 of pension plans

Administrative Services Director Edmunds reported that the earnings assumption rate is set at 7.75% for all three pension plans.

The unfunded liability in the Police Officers' Retirement System dropped from \$7.5 to \$4.3 million; from \$9.5 million to \$6.2 million in the Firefighters' Retirement System, and from \$6.2 million to \$5.5 million in the General Employees' Retirement System.

d. Review tentative budget calendar for Fiscal Year 2015 budget process

This item was not discussed.

e. Discuss recommendations for Fiscal Year 2015 budget

Members discussed focusing more on the CIP budget, recommending a millage to the City Manager for consideration when compiling the FY 2015 budget, and informally meeting with the Public Services Director to discuss needed projects.

5. Items for Discussion

There were no additional items for discussion.

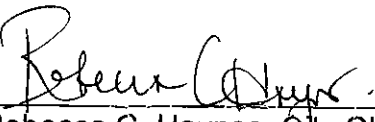
6. Reports

There were no reports presented.

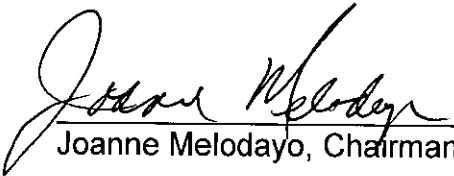
7. Adjournment

There being no further business to come before the Committee, the meeting was adjourned at 4:32 p.m.

Attest:



Rebecca C. Haynes, City Clerk



Joanne Melodayo, Chairman

Minutes approved: 4/29/2014