FINANCE COMMITTEE
MOTION SUMMARY
January 23, 2019

ITEM 1. Roll Call

Chairman Hellinger called the Finance Committee meeting to order at 3:30 p.m.

Members Present: Vice-Mayor Kent Shafer, Vice-Chairman Chris Jones and Chairman George Hellinger

Staff Present: Dean Stelzer, Finance Director and Tom Homan, City Manager

ITEM 2. Approval of the Motion Summary for the meeting held July 30, 2018 as recorded and transcribed.

Motion: Vice-Mayor Shafer moved to approve the Motion Summary from July 30, 2018, as recorded and transcribed, seconded by Vice-Chairman Jones. Motion approved by a 3-0 vote.

ITEM 3. Review of Financial Management Policies

Mr. Stelzer provided a copy of the current Financial Management Policies that were adopted in 2014. The amendments in 2014 discussed the reserve policy and policies in place for security issues. The reserve balance was set at 17% as it was estimated to be able to cover two months of annual expenditures. Also created was a general fund reserve of 5% of annual expenditures. Discussion at the past budget season is what is a balance budget and staff can incorporate into Finance Management Policies what is considered a balanced budget. Mr. Stelzer provided a copy of City of Columbus Financial Policies and read their guidelines for a balanced budget. He discussed the benefits to put in the policies the definition of a balanced budget including the carryover balance with language that explains structural balance and also incorporate into the policy if there is a year that appropriates more than the estimated revenue that a narrative is included with the budget presentation.

Vice-Mayor Shafer discussed the benefit of having the definitions to the policy. Chairman Hellinger questioned if it is possible to have a rolling 12 month budget that might better demonstrate the economic conditions. Mr. Stelzer discussed the challenge to understand long term planning. Mr. Stelzer to provide a draft to the Committee on definitions and revenue vs. expenditures.

ITEM 4. CIP Plan Amendments

Mr. Homan discussed having a further meeting in February to discuss possible changes to the CIP due to better estimates and to look at balances from 2018.

He discussed large projects that are out of to bid currently, such as, the East William Street improvements and resurfacing of East Central Avenue project. He also discussed that the County is considering increasing the Permissive License Fee.

Mr. Stelzer reviewed the results of the 2018 Budget. He discussed how when the budget is created in October it is based on projections for the remainder of the year and that he looks at what departments have appropriated for expenditures. He discussed the effects of the 27th pay period on the budget. Information was provided on revenues by the source. These 2018 revenues were compared to 2017. Mr. Stelzer discussed that staff is close to finalizing the Cemetery Master Plan and that there is a need for additional space. He discussed the need to open up space and provide aesthetic improvements. A discussion was held on the Business Master Plan for the Airport. Mr. Hellinger felt that the airport is more of a regional assist and should be County run.

The rates for storm sewers have not changed since early 2000's. Improvements can be needed for better curbs and gutters to minimize run off water. The Committee discussed the elimination of street sweeping in the fall. The Committee voiced that they have not received concerns from the public. Street sweeping does not have the capacity to remove the leaves and that there is more a challenge to clean the streets from the leaves. The street sweeper is not designed to vacuum the leaves. The leaves can cause storm sewer issues and cause blockage. Mr. Homan discussed that an analysis was completed to institute a leaf program.

ITEM 5. Staff Comments

ITEM 6. Member Comments

ITEM 7. Next Meeting Date

The Committee scheduled the next meeting for February 27, 2019 at 3:30 p.m.

ITEM 8. Adjournment

Motion: Chairman Hellinger moved to adjourn the Finance Committee meeting, The Finance Committee meeting adjourned at 5:15 p.m.

Chairman

Elaine McCloskey

Elaine McCloskey, Clerk