

Minutes

AD HOC FINANCE COMMITTEE

April 09, 2003

Members Present: Aldermen Wilkens and Bullermann, (Alderman Augustine arrived at 6:15), and Mike Holzinger (Director, Finance and Administration)

Others Present: Alderman Ament

Alderman Wilkens called the meeting to order at 6:08 p.m.

ITEM A-03 Approval of minutes of March 26th meeting

Motion by Alderman Bullermann to approve the minutes of the meeting of March 26, 2003. Second by Alderman Wilkens, and approved unanimously.

ITEM 02-03 Discussion of Scope, role and task of Committee

This item to remain on future agendas until the complete scope and role are determined.

ITEM 03-03 Determine meeting schedule

A permanent meeting date and time for this committee has not yet been decided.

ITEM 05-03 Discussion

2004 Budget Guidelines/Directions

2004 Budget Document Format

2004 Budget Timetable

Mr. Holzinger opened the meeting with an explanation of the Budget Forecast handout. He went into detail on the assumptions and budget projections, which included salaries, benefits, contracted services, capital outlay, contingency, debt service, revenue projections and the State Shared Revenue. He concluded with his projection of a 28% increase in the tax rate if all factors remain the same, and a 12% increase with the exclusion of the Fire Department issues in the budget discussion. General consensus followed that even a 12% increase is unacceptable.

Some of the questions and concerns raised by this forecast included: How close is the Human Resource department to a Health Insurance consortium? How much of the budget is based on salaries? Does the City need to consider trimming services, and or personnel, and if so, which personnel, which services, to what degree, and how?

Suggestion made that Alderman Wilkens, as chair of this committee discuss the issue with the Mayor for his input, and that Mr. Holzinger return to the committee with expenditures by chart of accounts, a listing of staff salaries, and updated revenue projections, and the basis for those revenues by the next meeting.

Mr. Holzinger commented on the Proposed Timetable and requested the committee members be prepared to provide their proposed goals and objectives in order to keep the budget process on track.

Next meeting scheduled for Thursday, April 24, 2003 at 6:00 p.m.

Motion to adjourn by Alderman Bullermann at 7:20 p.m. Second by Alderman Wilkens, and approved unanimously.