



Budget and Finance Committee

Monday, July 1st at 4:30pm
(City Hall Court Room)

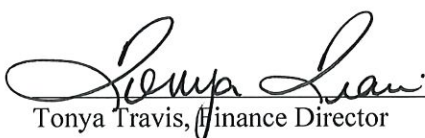
Meeting called to order at 4:33 by Chair. All members present except for Alderman Nieves. Motion for approval of May and June minutes by Fitterer, second by Wurth. Motion passes 2-0. No citizen comments.

1. Fiscal Year 2018-2019 & 2019-2020 update – Patti Amorello
Ms Amorello advised there would be several expenditures for June 2019 that have yet to settle. Amorello advised 2018/2019 revenue shortfalls related to lack of borrow. Expectation is for 2019/20 to be closed by Aug 31 with no additional budget amendments. Wurth questions water and sewer rates. Amorello advised that the State reviews W&S financials in format different from fiscal year summary and budget format. Discussion on future presentation of W&S financials to ensure Board reviews W&S financials in the same format as reviewed by State.
2. Considerations related to TCRS Bridge – Victor Lay & Shelly Taylor
Mr Lay advised on updated information obtained from MTAS. BFAC requested additional information related to comparing participating and non-participating municipal TCRS rates and impact of program upon rates. Historical information for comparative municipalities not provided. Discussion on future comparisons to be budget size based and not population based. BFAC to discuss in August.
3. Updated CIP Planning Sheet – Victor Lay and Patti Amorello
Lay advised CIP to be updated based upon 2019/2020 budget and presented to Board in August.
4. Update on Northfield Assessment – Staff
Lay advised no staff progress. Staff was awaiting draft RFP from Alderman Allen. Allen advised subject would be Board discussion. Standing item for future months.
5. Discussion/Update on Water and Sewer rates and Special Called Meeting – Victor Lay
Lay advised potential meeting with TDEC on July 10 related to facility plan. Request for water reuse to be included into July 10 meeting. Special call BOMA meeting to follow, tentatively end of July or early August.
6. Discussion on Shannon Glen Sewer Project, potential special assessment district – Roundtable
Discussion on creating special assessment district to fund Shannon Glen Sewer Project. Lay to review and advise on plan of service for area that was adopted with annexation. Lay to review if sewer charges have been charged in the area. To be revisited in August.
7. Rippavilla final 2018-2019 financial statements
Discussion for need to obtain final 2018-2019 documents when available and to begin 2020-2021 budgeting process according to service agreement.

No items from floor

Adjourn at 5:23


Matt Fitterer, Chairman


Tonya Travis, Finance Director