

FINANCE COMMITTEE  
July 6, 2020

MEMBERS

Chairman Dorchinecz  
Alderman Bryant  
Alderman Budd

ABSENT

Alderman Skultety

ALSO PRESENT

Treasurer Hamell  
Alderman Brown  
Alderman Driskell  
Alderman Olive  
Alderman Wilson  
Mayor Barry  
Clerk Lilly

Superintendent Speagle  
Superintendent Mann  
Superintendent Ortmann  
Superintendent Tennant  
Chief Adermann  
City Attorney Romano  
Bill Sleeman

Chairman Dorchinecz called the meeting to order at 6:00 P.M.

**FY 2020/2021 BUDGETS/FY 2021/2022 APPROPRIATIONS**

Motion by Alderman Budd and seconded by Alderman Bryant to recommend to the City Council to approve the Fiscal Year 5/01/2021 through 4/30/2022 Budget in the amount of \$26,366,254.00. The motion carried 3-0.

City Attorney Romano discussed the need to set the Appropriations Limit close to or equal to the Certified Estimate of Revenues, which has been estimated at \$33,124,378.00. In order to spend those funds, they must be appropriated for. Discussion was then held regarding other items to be added to the Appropriations total, to include BDD Redevelopment Agreements in the amount of \$250,000.00, the American Rescue Fund Grant in the potential amount of \$1,300,000.00, Bond Refinancing in the amount of \$1,500,000.00, and Contingencies up to \$250,000.00. This sets the Appropriation total to \$33,108,024.00.

Motion by Alderman Bryant and seconded by Alderman Budd to recommend to the City Council to approve the Fiscal Year 5/01/2021 through 4/30/2022 Appropriations in the amount of \$33,108,204.00. The motion carried 3-0.

Motion by Alderman Bryant and seconded by Alderman Budd to recommend to the City Council to direct the City Clerk's Office to prepare the Appropriation Ordinance for the Fiscal Year 2020/2021 in the amount of \$33,108,204.00 and that the document be available for public inspection in the City Clerk's Office beginning July 8, 2021 and that a Public Hearing be set for 6:45 P.M. on Monday, July 19, 2021. The motion carried 3-0.

Motion by Alderman Budd and seconded by Alderman Bryant to adjourn. The motion carried 3-0.

Meeting adjourned at 6:15 P.M.

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Steve Dorchinecz, Chairman  
Finance Committee