

**FINANCE COMMITTEE  
COUNCIL ROOM  
OCTOBER 10, 2016  
6:00 P.M.**

The Finance Committee met in the Council Room of City Hall, Council President Glassbrenner presiding. On roll call: Mayor Mabie absent, all other members present.

The minutes of the previous meeting were declared approved.

The City Clerk presented the Third Quarter 2016 budget revenues and expenditures report, including non-lapsing funds, for review.

The City Clerk presented the 2017 budget workpapers for review by the Finance Committee for upcoming meetings. The budget categories and individual lines were discussed. Estimated revenues were reviewed line by line. Discussion on which budget lines affect the tax levy and which are continuing appropriations, state aids and transportation aids formulas. The various department request figures as presented (as adjusted by the Personnel Committee recommendation for wages), were reviewed line by line. With the refinancing, the TIF District #2 Increment will cover the scheduled loan payments and begin to repay previous City Advances. With the refinancing, the TIF District #3 Increment is not large enough to cover the scheduled loan payments for 2017 - under the Developer's Agreement, Boon is required to pay the difference.

The City Clerk presented the Estimated General Funds Applied Rollover for the current budget year as follows:

**GENERAL FUNDS APPLIED**

<u>Revenues:</u>	Taxes	Up	\$ 3,226
	Special Assessments		-0-
	Intergovernmental Revenues	Up	2,345
	Licenses and Permits	Up	745
	Fines, Forfeits, Penalties	Up	7,052
	Public Charges for Services	Down	<116>
	Intergovernmental Service Revenues	Up	368
	Miscellaneous Revenue	Up	12,626
	Other Financing Sources	Down	<u>&lt;2,016&gt;</u>
	Estimated increase in revenues over previous year*		<u>\$ 24,230 (A)</u>
<u>Expenses:</u>	General Government	Up	\$ <59,660>
	Public Safety	Up	<4,594>
	Public Works	Down	24,574
	Health and Human Services	Down	1,464
	Culture, Recreation, Education	Down	3,410
	Conservation and Development	Up	<1,362>