Finance & Administration Committee
Minutes and Report to City Council
4:00 p.m., March 27, 2025

Roll Call:
- Terra Waldrop
- Juanita Brace
- Mayor Kleiss
- Drew Hoel
- Alta Long

- Administrative Department.
  - Interest income on existing fund balances is down due to lower fund balances after completion of several capital projects.
  - Other revenue lines are projected based on property tax levy and IML estimates of state-shared revenues.
  - No capital spending is planned.
  - Budget anticipates extension of 1% grocery tax in January. If Council approves an ordinance for local grocery tax, the ordinance must be filed with IDOR by October 1, 2025
  - Cashford playground is included as a possible project, using the entire balance of that bequest.

- Tourism and Library. Long briefly discussed the proposed budgets submitted by the Library and Tourism Boards. Committee members reviewed and consented to their inclusion in the budget draft.

- Long reviewed the FY2026 Capital Plan, which includes completion of the master meter station project. It also includes the Washington Street repaving project and pool building upgrades. Several other repair items and smaller equipment purchases are also included.

- Long reviewed cash flow projections for each of the funds. General Fund shows the expected decrease in operating fund balance due to the large projects recently completed. The pool building renovation is recommended to be paid from Rainy Day reserves, with no planned deposits this year into that fund. The Washington Street project is recommended to be paid mostly from Motor Fuel tax, bringing that balance to zero, with whatever balance to be paid from Street Maintenance reserves. The Water fund balance will remain low until loan funds are completely drawn for the Master Meter Station project, but Sewer Fund maintains a healthy balance.

- Wage and Salary. Hoel and Long left the meeting. Committee members and Mayor Kleiss discussed a recommendation for wage and salary increases. The recommendation is a 3% base increase for hourly employees, and 3.25% for salaried employees.

Meeting adjourned at 5:15 p.m.