



**FINANCE COMMITTEE
MEETING MINUTES
APRIL 11, 2023**

Attendees

Tom Counts, Chairman; Heather Karr, Committee Member; Jennifer Bonifas, Citizen's Representative; Rosa Ocheltree, Finance Director; Andrew White, City Manager; Grant Crawford, Public Service Director

Call to Order

Tom Counts called the meeting to order at 7:00 p.m.

Approval of Minutes

Minutes of the March 14, 2023 Finance Committee meeting were approved by consensus.

Financial Reports – March 2023

Finance Director Rosa Ocheltree reviewed March's financial results. General fund revenues are at 36.9% of budget. A good portion of this is related to the transfer of ARPA funds. Without those funds, revenue is 28% of budget. General fund expenditures are at 24.9% of budget. Cash position across all funds is \$30.7 million, about \$1.6 million higher than the beginning balance. Two new police cruisers were received and paid for in March. The City received the Certificate of Achievement from the Government Finance Officers Association for the fiscal year ending December 31, 2021.

Investment Strategy

Jim McCourt, an investment advisor from Meeder, presented an investment strategy update and proposed changes to the City's investment policy.

Supplemental Appropriations

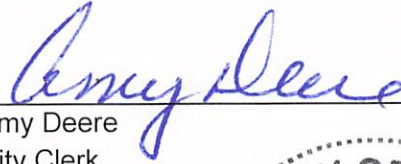
19 requests totaling \$1.76 million were presented. Items included street maintenance, cruiser equipment, street light repairs, fleet assessment, and bikepath construction.

Adjournment

Adjourned at 8:31 p.m.



Tom Counts
Chair



Amy Deere
City Clerk

