

Ways & Means meeting – February 7, 2018

Present: Councilors Flournoy, Rasmussen, Thompson; City Staff Kookier, Loper, Messer; 2 Media Center members

Meeting commenced 5:30 pm, adjourned 7:10 pm

Meeting subject: 2018-2019 budget review and LOST fund recommendations

Total budget prepared and reviewed by staff for all funds is \$27,248,144 revenue with \$26,899,975 expenditures. Amounts are net of fund transfers. Net tax rate per \$1,000 is \$15.89 compared to \$15.94 for prior year. Budget includes 1 ½% wage increase; city will absorb health insurance, IPERS, and police pension benefit increases. The proposed budget has no new fund requests (ambulance, civic center, etc). Committee approval unanimous.

Estimated LOST funds available of \$900,000 were allocated as follows: Police Reserve \$750; Squad car \$37,000; Ambulance operation \$25,000; Fireworks \$1,000; Christmas celebration \$1,500; Beautification Committee \$5,500; Media Center \$7,000; Live on the Square \$1000; Noah's Ark \$2,500; Fairfield First Friday \$18,179; Fair Field Productions \$10,000; Babe Ruth \$10,000 with restrictions on project use; Carnegie Museum \$25,196 with restrictions on IHCC lease and Foundation assistance. Also, as part of voter approval, \$200,000 allocated to debt reduction; \$250,000 to streets; \$225,000 to reserves and obligated reserves; and \$80,375 to Civic Center debt. Committee approval unanimous.

Tom Thompson, Chair