

FINANCE COMMITTEE MEETING

AUGUST 5, 1976

The Finance Committee held its meeting on Thursday, August 5, 1976 at 7:30 p.m. in the Conference Room of the City Annex Building.

In attendance were

| | |
|--------------------------|--------------------------|
| Councilmen | Ralph Spencer (Chairman) |
| | Russell Sweetman |
| | Charles McQueeney |
| | J. V. Stone |
| | Leonard Stubbs |
| Mayor | Victor Green |
| Councilwoman | Nora Lake |
| Clerk of Council | Marilyn McLaughlin |
| City Manager | Darryl Kenning |
| Administrative Assistant | John Levermann |
| Finance Director | William Bettcher |

Mr. Spencer called the meeting to order at 7:30 p.m.

Mr. Kenning distributed the minutes from the June 16, 1976 meeting. Mr. McQueeney made the motion to approve the minutes and Mr. Spencer seconded the motion. Unanimously approved.

Mr. Kenning proceeded to discuss, in detail, the proposed 5 year Capital Improvement Program for the period 1977 thru 1981.

At the start of the discussion of Section A, Streets and Sidewalks, Mr. Kenning passed out a separate sheet listing many street improvements to be financed by a proposed 2 mill voted street improvement levy. Further in the discussion, the following projects were moved back one or more years:

| <u>Project #</u> | <u>From</u> | <u>To</u> |
|------------------|-------------|------------------|
| SS-8 | 1977 | 1978 |
| SS-10 | 1977 | 1978 |
| SS-12 | 1979 | Split in 1978-79 |
| SS-14 | 1977 | 1979 |
| SS-16 | 1978-79 | 1979-80 |
| SS-18 | 1977 | 1978 |
| SS-19 | 1978-79 | 1979-80 |

On SS-17, the total cost of this project, scheduled in 1979, should be corrected to read \$1,300,000. The City's share is \$390,000 and the balance of \$910,000 will come from other sources.

In Mr. Kenning's discussion of Section B, Traffic Control, project #TC-4 was moved ahead from 1978 to 1977. Mr. Sweetman suggested that we study the need for the existing traffic light at Virginia and W. Franklin before installing a new light at Normandy Lane and W. Franklin Streets.

The changes which were made to the above projects will be corrected and new sheets distributed in the August 26, 1976 meeting.

There being no further business, Mr. Sweetman moved to adjourn the meeting, Mr. McQueeney seconded. The meeting was adjourned at 9:25 p.m.

APPROVED:

W. Sweetman 19 Aug 76
Chairman Date

Date

UNANIMOUSLY APPROVED 19AUG76
Finance Committee Date

WMS