

FINANCE COMMITTEE MEETING

JUNE 7, 1978

The Finance Committee held its meeting on Wednesday, June 7, 1978 in the conference room of the City building annex on South Suburban Road.

In attendance were:

Councilman	Russell Sweetman (Chairman)
	Leonard Stubbs
	James Singer
	Jeffrey Siler
	J. V. Stone
Mayor	Victor Green
City Manager	Darryl Kenning
Finance Director	William Bettcher
City Planner	Garth Reynolds

Mr. Sweetman called the meeting to order at 7:35 p.m.

Mr. Kenning opened the meeting by briefly discussing the results of the June 6th election in which 79% of the property tax issues passed but both of the issues concerning an increase in City income taxes were defeated.

Mr. Kenning stated that the City needs an additional \$4 - \$500,000 in 1979, which would take us to the 1978 level of funding before the budget cuts were made.

Two possibilities for raising additional funds were presented by Mr. Kenning:

- I. Property tax increase
 - A. General Purpose
 - B. Special Purpose
- II. City Income Tax increase
 - A. Increase rate
 - B. Decrease credit
 - C. Do both

A brief discussion of each source of revenue followed and the consensus of the members present was to go with two special purpose property tax levies:

- A 3 mill Police Levy to run for 5 years
- A 2 mill Levy for current expenses to run for 5 years also

The 2 mill levy for current expenses was to be used for street maintenance, repairs and equipment.

Mr. Kenning suggested that a group of 3 - 5 citizens be formed as soon as possible to start to develop signs, literature, and strategy for the upcoming campaign.

Mr. Singer entered the meeting at this time.

Mr. Kenning distributed the minutes of the meeting of April 18, 1978. Mr. Singer made a motion to approve the minutes as presented. Mr. Sweetman seconded the motion. Minutes approved.

