

Finance Committee Minutes

April 21, 2020

Members Present: Joe Rodriguez, Paul Davidhizar, Russell Humphrey and Dee Howard

Staff Present: Aron Kulhavy, Steve Ritter, Ram Ramachandra and Tammy Gann

The agenda items discussed were:

- Approved the minutes from the March 17, 2020 meeting.
- Approved the budget amendments to be presented to the full council on May 5th. Tammy indicated that Weatherford has hired the staff to qualify for the Economic Development payments. Weatherford sent in the new employee's employee number and the address of said new employee. The addresses have been verified by the City.
Ram went into details on the CIP budget amendments and handed out his project close out sheets to the committee members.
- Aron lead the discussion on the possible impacts to the City Revenues due to COVID-19 pandemic, mainly in the General Fund. Sales tax reports run 2 months behind the actual month the City receives them in and we just got the sales tax numbers from February 2020, which were good, not great. We should have the March sales tax numbers in May and the April sales tax numbers in June so that we can plan better and look at possible ways to balance the FY 20 budget. Besides the sales taxes predicated to be down the City is also expecting the pool, mixed beverage taxes, municipal court fines, and interest income revenues to be affected in the general fund. Aron indicated that he has taken several steps to cut expenditures in light of possible revenue shortages:
 - Hiring freeze on GF positions to included seasonal laborer's and vacant positions,
 - Street paving for the FY 20 has been reduced \$300K, Aron indicated that we are still following an aggressive pavement plan,

- Capital projects have been placed on hold
 - Park improvements
 - Parking lot at Kate Barr Ross Park
 - Comprehension Plan
 - Line item reductions make up another possible \$100K. Directors have been asked to tighten their belts and reduce spending where they can
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- Aron indicated that another shortage may be with the Hotel/Motel funds due to travel restrictions enforced from the COVID -19. Aron indicated that he did not foresee and reductions in the HOT funds but we would watch it closely. Aron reminded the council members that we had a surplus of \$100k of revenues over expendit