

Finance Committee Meeting

Thursday, April 28, 2016, 3:30 p.m.

AGENDA / MINUTES

Welcome and introductions

Finance Committee Members:

Tom Lynch, CSC Finance Committee Chair, **Present**
Thomas Bean, CSC Finance Committee Vice-chair, **Present**
Greg Langowski, Chair Children's Services Council, **Present**
Tom Weber, Vice Chair Children's Services Council, **Present**
Paul Dumars, Director Financial Services, Solid Waste Authority, **Present**
John Marino, Volunteer, **Not Present**

CSC Staff:

Lisa Williams-Taylor, CEO, **Present**
Jen Diehl, CFO, **Present**
Tom Sheehan, General Counsel, **Present**
Elsa Sanchez, Senior Executive Assistant, **Present**

Agenda Items:

- 1 Minutes March 31, 2016, **Unanimously approved with addition of reasoning for fund balance policy amendment [revised March minutes attached for approval]**
- 2 March 31, 2016 Financial Statements, **Unanimously approved**
- 3 CSC Budget Forecast 2016-2017 through 2020-2021, **Recommended revising millage rate to .6952 based on projected increase of tax base of 6.65% from previous projection of 8% and millage of .6865; contingent upon actual tax base increase and projected program expenditures as a result of planning session decisions and follow-up from CSC staff; Discussed increase to individual property owners which would be an approximate \$7 increase per year for an owner of a single family home with a taxable property value of \$250,000.**
- 4 CSC Proposed 2016-2017 Operating Budget Detail, **Recommended revising millage rate to .6952 based on projected increase of tax base of 6.65% from previous projection of 8% and millage of .6865; contingent upon actual tax base increase and projected program expenditures as a result of planning session decisions and follow-up from CSC staff**

- 5 Other
- 6 Adjournment

Next Meeting: May 26, 2016