

BUDGET & FINANCE COMMITTEE
October 22, 2013
Summary

Ellinger called the meeting to order at 2:32 PM. All members present except Farmer. Akers was recognized as part of the quorum. Clark, Lawless, Myers and Lane also attended.

I. October 1 Committee Summary

On a motion by Beard second Scutchfield the summary of the October 1 Special Budget & Finance Committee was approved unanimously.

II. Monthly Financial Report

Bill O'Mara, Finance Commissioner provided the monthly financial report. He discussed several economic indicators. He stated that the unemployment rate and other indicators were heading in a positive direction.

O'Mara also addressed the Code Enforcement abatement collections for September.

Melissa Lueker stated that actual revenue was about \$ 818,000 ahead of the General Fund budget through September. She also stated that actual expenses were about \$ 2.3 million below budget through September, along with a positive variance in transfers for a positive variance of \$ 3.3 million.

In response to a question from Lane, Lueker addressed the timing of debt service payments.

In response to a question from Lane, Lueker stated that the positive variance in the Services revenue category was a function of increased Detention Center revenue.

III. Risk Management Review

Patrick Johnston discussed the role of Risk Management. He stated that the goal was to protect assets and resources while reducing risk costs. He discussed staffing and functions of the office.

Johnston discussed excess insurance premiums; LFUCG loss trends; auto damage and liability; general liability; property damage; and Workers' Compensation claims for the past several years.

In response to a question from Ellinger, Johnston stated that the presentation for was information and he didn't have any recommendations.

In response to a question from Ellinger, Johnston discussed the time line for Workers' Compensation claims. He stated that the process can involve several fiscal years.

IV. FY 15 Links

Ellinger stated that the Links discussion would be deferred until the November meeting. He asked Councilmembers to contact him if they had any suggestions for the Links.

In response to a question from Gorton, Ellinger stated that unless Council objected he would like to keep the Links membership to remain the same as this past year.

Meeting adjourned at 2:55 PM.