Purpose of Finance & Administrative Services Committee:

To enable the City Council to discuss and evaluate in greater detail these specific issues that directly impact the financial and organizational strength of the City of Cedar Rapids.

City Council Committee Members:

Council member Scott Overland, Chair
Council member Ann Poe
Council member Scott Olson
Steve Herschner, Utilities Director

- Mayor Brad Hart is an ex-officio member of all Council Committees per City Charter Section 2.06.

Agenda – meeting called to order at 3:59pm

1. Approve Minutes from Last Meeting (May 2019) – the minutes were approved as distributed.
2. Review Financial Information – the financials reviewed are through May 31, 2019. Actual Revenue 94%, Expenditures will be booked through July for June to close out fiscal year 2019.
   - Fire Department exceeded budget both as it relates to overtime and Special Revenue funds. Finance has met with Chief Smith about exceeding budget as it relates to overtime and special revenue fund. Chief Smith is working on a plan to avoid overspending Fire budget going forward.
   - Another area that is $34K over budget is the Amphitheatre due to events being canceled or moved due to weather.
   - Parks & Rec-June through August is largely programming. Currently $144K lower than last year due to our rainy spring.
   - The General fund overall looks positive.
3. Water Department Financial Review – Water Financial Presentation given by Steve Herschner (presentation packet included in attachments) – Steve gave an overview of the water system. Usage rates and charges were shown for 2016-2019. After reviewing rates (see rates chart) Cedar Rapids is competitive across the state of Iowa.
4. Ice Arena Financial Review – The committee was provided the last four years’ worth of actuals for the Ice Arena as of 5.31.19. In 2017-2018 there was a loss of $207-210K per year due to decreased hockey attendance and rising cost of electricity. In July, the Virtual Reality booths (six) will be in place and operational.

5. Items for Future Agendas – July – WPC & Sewer for Financial Reviews, as well as Parking (overall analysis, do we have enough parking in enough places, future development, Kingston, additional parking to build & wayfinding for Parking. Transit, Golf, Solid Waste & Airport all to come in the near future. In October & November, the SSMIDs will come back in for year-end presentations.

Public Comment: (2 minutes per person, total maximum of 10 minutes per meeting)

Outstanding Items Update:
None

Future Topics:

Meeting adjourned at 4:49pm.

Respectfully submitted,
Megan Snitkey, Administrative Assistant II
Finance

Any discussion, feedback or recommendation by Committee member(s) should not be construed or understood to be an action or decision by or for the Cedar Rapids City Council. Further, any recommendation(s) the Committee may make to the City Council is based on information possessed by the Committee at that point and time.

Anyone who requires an auxiliary aid or service for effective communication, or a modification of policies or procedures to participate in a City program, service, or activity, should contact Casey Drew at 319-286-5097 or email c.drew@cedar-rapids.org as soon as possible but no later than 48 hours before the event.