



**CITY OF GROSSE POINTE WOODS**  
**20025 Mack Plaza Drive**  
**Grosse Pointe Woods, Michigan 48236-2397**

**NOTICE OF MEETING AND AGENDA**

**Finance Committee Meeting**  
**Monday, February 26, 2018**  
**8:00 p.m.**  
**City Hall Conference Room**

1. Call to Order/Roll Call
2. Acceptance of Agenda
3. Finance Committee Minutes 09/25/17
4. Fiscal Forecasting
5. Schedule of Funds
6. Proposed Budget Schedule FY 2018/19
7. New Business/Public Comment
8. Adjournment

**PUBLIC INVITED: IN ACCORDANCE WITH PUBLIC ACT 267 OF 1976 (OPEN MEETINGS ACT), ALL MEMBERS OF THE GROUP SELECTED, AS WELL AS THE GENERAL PUBLIC, ARE INVITED TO ATTEND THE FOLLOWING MEETING.**

cc:  
McConaghy  
Novitke  
Koester

File  
Behrens  
Smith

Hathaway

Submitted by: Todd McConaghy

Office Held: Chair

Telephone: 313 343-2440

MINUTES OF THE FINANCE COMMITTEE MEETING OF THE CITY OF GROSSE POINTE WOODS HELD ON MONDAY, SEPTEMBER 25, 2017, IN THE CONFERENCE ROOM OF THE MUNICIPAL BUILDING, 20025 MACK PLAZA, GROSSE POINTE WOODS, MICHIGAN.

The meeting was called to order at 6:45 p.m. by Chair McConaghy.

In attendance: Chairman McConaghy  
Members: Novitke

Absent: Koester (arrived 7:15 p.m.)

Also present: City Administrator Smith  
Treasurer/Comptroller Behrens  
Deputy City Clerk Gerhart

Motion by Novitke, seconded by McConaghy, that all items on tonight's agenda be received and placed on file.

Motion passed by the following vote:

Yes: McConaghy, Novitke  
No: None  
Absent: Koester

Motion by Novitke, seconded by McConaghy, that the meeting minutes dated August 21, 2017, be approved as submitted.

Motion passed by the following vote:

Yes: McConaghy, Novitke  
No: None  
Absent: Koester

The purpose of tonight's meeting was to discuss **Fiscal Forecasting**. The Treasurer/Comptroller distributed and provided an overview of the Fund Balance Analysis dated June 30, 2017 and budget projections based on various mileage increases, and discussion, questions and answers ensued. The Treasurer/Comptroller stated that as a result of revenues exceeding expenses for fiscal year 2016-17, an additional \$1,040,147.00 will be added to the General Fund Fund Balance bringing the current total in the General Fund Fund Balance to \$6,118,343.00. The Treasurer/Comptroller was asked to determine if MedPost partnering with the Detroit Medical Center will impact the City's ability to collect property tax on the parcel.

Member Koester was now in attendance.

The Treasurer/Comptroller explained that for her fiscal forecast she projected an annual taxable value increase of 1.5%, the Headlee Rollback Factor was estimated at 0.9975, and the City's share of the State Revenue Sharing was left constant. When projecting the expenses for the City she estimated that expenses would increase 1% annually with an additional 1% increase in employee cost. The first full payment for the capital improvement bond will be due in Fiscal Year 2018-19 with an annual payment of \$200,000.00 per year for twenty years. Discussion was held regarding the purchase of a ladder truck for the Public Safety Department, either through the use of a lease to own program or designating funds in the Motor Vehicle Fund for the purchase.

Discussion was then held about potential ways for increasing revenue, including a potential Headlee Override Mileage or the potential to use Michigan Public Act 57 of 1988 to form a partnership with an Oakland County community to pass a public safety millage.

The Treasurer/Comptroller was directed to revise her budget projections using a 2 and 4 mill tax increase for presentation at a Committee-of-the-Whole meeting on October 23, 2017.

Motion by Koester, seconded by Novitke, that tonight's meeting be adjourned at 7:55 p.m. PASSED UNANIMOUSLY.

Respectfully submitted,

Steve Gerhart  
Deputy City Clerk

City of Grosse Pointe Woods  
*Proposed Budget Schedule*  
Fiscal Year 2018-19

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\*\* Meeting schedule and agenda are subject to approval by the Mayor & Finance Committee Chair\*\*

<u>Date</u>	<u>Action to be taken</u>
February 5, 2018	Budget worksheets distributed electronically to AO & DH
Feb 26, 2018	Organizational Finance Committee Meeting
March 7, 2018	AO & DH return budget worksheets to Treasurer/Comptroller
March 8 – 23, 2018	Comptroller & Administrator review budget worksheets
March 26 – March 30, 2018	Comptroller & Administrator meet w/ AO & DH and prepare Recommendations to City Council. Comptroller updates budget worksheets with changes.
April, 9, 2018	Finance Committee Meeting/COW- summary of all funds
April 16, 2018	Finance Committee Meeting/COW- summary of all funds
April 23, 2018	City Council officially receives summary of all funds; after regular CC meeting.
April 30	Finance Committee Meeting/COW- continue discussion of all funds. <i>AEW Water-Sewer Rate Study</i>
April 30	City Council sets date of public hearing.
May 8	Official notice of public hearing published in GP News
** May 7 **	<u>Recommend</u> meeting, to discuss entire budget <u>if</u> needed.
May 14	Public Hearing for budget
May 14	City Council adopts budget & millage rate

AO = (Appointed Official)

DH = (Department Head)

CC = (City Council)

\*\*NOTE: Furlough days: April 2, 2018