



PARK SYSTEM IMPROVEMENT PLAN PUBLIC FINANCE ADVISORY COMMITTEE

August 24, 2021

6:00 PM

Fridley City Hall, 7071 University Avenue N.E.

MINUTES

CALL TO ORDER

The meeting was called to order at approximately 6:00 p.m. by Staff Liaison Daniel Tienter.

Members Present: Scott Brinkhaus, Ron Ackerman, Rachel Schwankl, Walter Smith, Alesia Thompson, Lee Pao Xiong (remote), Steve Schmit (arrived at 6:28 p.m.)

Members Absent: Warren Stock

Others Present: Daniel Tienter, Staff Liaison

OLD BUSINESS

1. Information Requested by the Public Finance Advisory Committee

Mr. Tienter reviewed the information provided to the Committee in their packets. He stated there is an overview of donations the City received from the past few years, a map of the City parks, and an audit of the City financials. He noted if anyone would like a paper version of anything to let him know.

The Committee Members each provided a brief introduction about themselves and why they were interested in serving on the Committee.

NEW BUSINESS

1. Municipal Budgeting Overview

Mr. Tienter stated the goal of the first two meetings is to ensure everyone is operating with the same amount of knowledge and information. He stated the following meetings will be focused on municipal finances and in-depth discussions to create a plan.

Mr. Tienter reviewed the City Charter (Charter) which outlines the Budget Process. He stated there are three separate volumes:

- a. Volume No. 1: Budget Overview and Summary
- b. Volume No. 2: Budget Detail and Financial Reports
- c. Volume No. 3: Capital Investment Program

He noted pursuant to Fridley City Charter, the City Manager prepares an annual budget then the budget must be a principal item of business at a regular meeting of the City Council.

He reviewed the Annual Budget Calendar and Fund Structures, emphasizing the funds the Committee may use for projects. He stated all the information in the budget process is ultimately used to create the City's Long-Term Financial Plan.

The Capital Project Funds that the City maintains were explained to the Committee; Parks Capital Project Fund, Capital Equipment Program, Community Investment Fund, Enterprise Fund, Storm Water Utility Fund, Municipal Liquor Fund, and Property Tax Levy Fund.

ADMINISTRATIVE MATTERS

None.

OPEN FORUM

Committee Member Thompson stated she would like to propose at the next meeting they start by discussing where each person is at as individuals and as a Committee regarding what their recommendations might be and then follow it up with a presentation regarding the bonds and funding options.

Committee Member Schwankl stated she is not sure if everyone is ready to have that conversation yet, she feels they need some more information about how the bonds work.

Committee Member Smith stated it may be helpful for Mr. Tienter to highlight what the Committee should be focusing on the most out of all the information provided.

Committee Member Brinkhaus stated knowing what is directly relevant to the Committee and what they should be looking at would indeed be helpful.

Mr. Tienter stated the purpose of the presentation and information provided tonight was to give the Committee an overall view and context on what the budget process is and what funds are available for the Committee to use for projects. He stated he is happy to put together some options for the Committee to review and discuss, noting he didn't do that initially because the City Manager didn't want to limit the Committee's thoughts and discussions on the project.

Committee Member Thompson stated she would like to see where everyone is at regarding the amount of debt they are comfortable assuming and recommending to the City Council based on their personal opinions and thoughts. She noted they need to start looking at other funding sources and see what rules and regulations may govern those.

Committee Member Schmit stated if Mr. Tienter could put together information showing where the Committee can get some of this money from and how much they need to make-up and then they can review what to use such as bonds and such.

Committee Member Ackerman stated they would be naive to assume the City doesn't already have some kind of plan in mind, so it would be beneficial to see some options they are already thinking would be best and the Committee can discuss them and choose which they feel are the best options of those. Committee Member Schmit echoed his sentiments.

It was the consensus of the Committee to have Mr. Tienter present some options that they can review and discuss at the next meeting.

Mr. Tienter thanked the Committee Members for their time. He stated he will put together materials for them to review for the next meeting and noted if anyone has any questions beforehand to feel free to contact him.

ADJOURN

The meeting adjourned at 7:45 p.m.

Respectfully submitted,
Michaela Daniels-Kujawa, Recording Secretary