



Finance Committee Recommended Changes to 2019 Proposed Budget

October 25, 2018

4th/Columbia Property - Add a project page to the CFP that budgets funds (from the Economic Development/Clean Up Fund) for the next phase of public engagement and feasibility work (Mike Reid to develop estimate).

Parks impact Fees - Recommend a freeze or five year phase in of the parks impact fee increase.

Housing Stimulus Proposal - To address the affordable housing crisis, develop options for a legislative discount of City impact fees in three increments 10%/25%/50% for one, two or three years. (Assess impact on housing affordability as well as revenue reductions and impacts on park and transportation projects for the various scenarios.)

Firefighter Transition to Core Duties - Include a recommended funding source in the 2019 baseline budget to ensure sufficient funds (estimated \$283,000) to secure firefighter positions to transfer to regular assignments as the Downtown Aid Unit ramps down (2018 year end fund balance is an option).

Fire Truck Replacement - Schedule a Finance Committee discussion of options to address the unfunded costs (\$3.3M) to replace a ladder truck and fire engine in 2020 (order in 2019).

Overall Fire Needs - Schedule a time at Finance Committee to look at all the Fire Department current and future unfunded needs (short term engine /ladder replacement, overall vehicle replacement needs, equipment ongoing replacement, restoration of Downtown aid unit).

REET for Homeless Services - Wait to see if the Franklin or Legion road projects receive State grant funds (should know in December). In grants received, consider if excess REET, of \$337,500, can be transferred to homeless capital needs. This could be done as a quarterly budget amendment prior to the June deadline for that decision.

Budget Stabilization Account Funding - Move to the top of the list of priorities for use of 2018 year end funds

B and O Tax Adjustments - Recommend a source of funding for \$44,000 to allow the incentive package for new businesses, but don't raise the rate on retail services for the offsetting revenues.