MINUTES
LOVELAND CITY COUNCIL
STUDY SESSION
TUESDAY, JANUARY 28, 2014
CITY COUNCIL CHAMBERS
500 EAST THIRD STREET
LOVELAND, COLORADO

6:30 P.M. STUDY SESSION - City Council Chambers

STUDY SESSION AGENDA

ROLL CALL

Councilors present: Gutierrez, Shaffer, Clark, Trenary and Farley. City Manager, Bill Cahill was also present. Councilors McKean, Fogle, Taylor, and Krenning were absent.

1. FINANCE (presenter: John Hartman, 60 min)
ORIENTATION TO GOVERNMENTAL BUDGETING

Finance Director, Brent Worthington introduced this item to Council. Budget Officer, John Hartman led the presentation on why and how governments develop and adopt a budget, how to evaluate and provide oversight on the budget, and budget control during the year. This will include the key assumptions and practices that have been used by the City for several years. Council thanked staff for the presentation and very useful information.

2. FINANCE (presenters: Rod Wensing, Brent Worthington, Chris Carlson 60 min)
FLOOD UPDATE; RIVER CORRIDOR PRESENTATION

Assistant City Manager, Rod Wensing introduced this item to Council. Finance Director, Brent Worthington spoke regarding the City's financial position relating to flood costs, expenditures and pending reimbursements. Impacts on sales tax revenues were also discussed. Civil Engineer, Chris Carlson led a visual presentation of the change in the Big Thompson River area summarizing the City's flood recovery efforts including:

1. Flood recovery costs, reimbursements, and pending reimbursement applications;
2. Presentation of the river corridor status; and
3. Status of the flood recovery efforts.

Questions arose about spring runoff or heavy rains creating more problems; Fairgrounds Park and Fire Training Grounds recovery; and the trail area between Wilson and Taft Avenue. Parks and Recreation Director, Gary Havener was present to answer questions. Council thanked staff for the very informative presentation.

ADJOURNMENT

Having no further business to come before Council, the January 28, 2014 Study Session was adjourned at 9:51 p.m.

Respectfully Submitted,

Jeannie M. Weaver

Jeannie M. Weaver, Deputy City Clerk

CITY OF LOVELAND SEAL COLORADO

Cecil A. Gutierrez

Cecil A. Gutierrez, Mayor