

**Citizens' Finance Advisory Committee**

April 11, 2018 – 6:00 PM

City of Loveland Council Chambers  
500 E. 3<sup>rd</sup> Street, Loveland, CO 80537

**Committee Members Present: Richard Bilancia, Derek Strader, Cass Sosa, Roger Weidelman, Brad Pierson, Kevin Cox and Carolyn Grulke.**

**Staff & Council Liaison Present: Brent Worthington, Theresa Wilson, Matthew Elliott and Brett Magellan.**

**PUBLIC COMMENT:**

No public comment.

**CALL TO ORDER:**

Derek Strader called the meeting to order at 6:00 PM

**APPROVAL OF MINUTES & AGENDA:**

Derek Strader asked for approval of the March minutes and April agenda. **Motion was made and moved to approve the minutes and agenda as submitted. Motion passed 6-0 (Carolyn arrived after vote).**

**REGULAR AGENDA:**

Review of Cost Allocation Plan and Staff Recommendations for 2019 Budget Planning (Matthew Elliott)

- Matt shared a presentation reviewing staff recommendations for cost allocations. **A motion was made and moved to approve/endorse staff's recommended cost allocation plan implementation strategy for the 2019 budget. Motion passed 6-1.**

City Manager Transfer Limit (from one department to another within the General Fund) (Theresa Wilson)

- CFAC requested staff bring specific details back to the group on historical transfer data including how often these transfers were needed in the past and associated dollar amounts. CFAC would like details on possibly setting a lower cap on the allowable transfer amount.

Executive Budget Summary Continued Discussion (Theresa Wilson)

- Theresa shared the compiled results on what the Executive Summary would include and shared examples of other city's' for comparison and ideas. CFAC gave feedback for staff to use to move forward.

**REPORTS:**

Council Liaison Update (Steve Olson)

- A study session took place last night regarding metro districts. Council is trying to create some parameters for properties within metro districts.
- Broadband survey will be reviewed to get an idea on cost and will determine what will take place going forward.
- Sales tax measure may be delayed a year if other items appear on the ballot to avoid hindering their chances.

Staff Liaison Update (Theresa Wilson)

- Property tax projections will change for 2020 and beyond due to the state law and Gallagher amendment. Staff will continue to monitor this change.

**ADJOURNMENT:**

**Meeting adjourned at 8:41PM**

Minutes respectfully submitted,  
Chloe Romero, Meeting Secretary