

Mayor Gutierrez called the Study Session of the Loveland City Council to order at 7:22 p.m. on the above date. Councilors present: Gutierrez, Solt, Johnson, Klassen, McEwen, Rice, McKean, Heckel and Shaffer. City Manager, Bill Cahill was also present.

1. CITY MANAGER'S OFFICE

Mid-Session Legislative Update / Discussion

Assistant City Manager, Rod Wensing presented this item for Council's information and discussion as a follow-up to a Council request for a mid-session Legislative update. Mr. Wensing briefed Council on the various Senate and House Bills that might have some effect on local government.

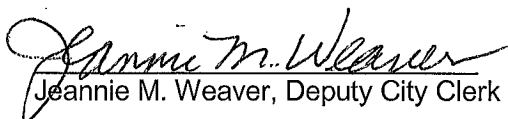
2. FINANCE

Conceptual Review of Financial Sustainability Options

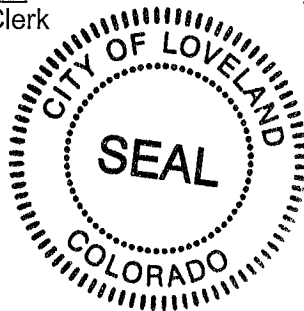
Assistant City Manager and Finance Director, Renee Wheeler led the discussion of options generated to date in the Financial Sustainability process to determine whether City Council would be supportive of additional refinement of those options for inclusion in the recommendations to solve the \$3.5 million future year projected gap between revenues and expenditures in the General Fund. The public input process on budget balancing strategies continues through the end of April. The gap can be addressed through cost reductions, additional revenues, or a combination of both. The direction to date suggests a combination is appropriate. Council shared their own ideas for spending cuts in their own budget, employee compensation options and suggested moving the Tabor vote up to 2011. Staff will assess these additional ideas for merit and refinement to close the remaining gap and return to the next study session on Financial Sustainability.

The study session was adjourned at 9:02 p.m.

Respectfully Submitted,


Jeannie M. Weaver, Deputy City Clerk


Cecil A. Gutierrez, Mayor



IMAGED