

CITIZEN BUDGET ADVISORY COMMITTEE

AGENDA

What: Regular Monthly Meeting
When: Wednesday, May 11th, 2022
Time: 5:00 – 6:30 p.m.
Where: City Center South - 1001 11th Ave, Greeley, CO 80631
2nd Floor Colorado Conference Room 227

Zoom Meeting: <https://greeleygov.zoom.us/j/89552326098>

1. Attendance & Announcements
2. Approve April 13th Meeting Minutes
3. Food Tax Annual Report Review
4. June 8th Meeting Rescheduling
5. Review Upcoming Agenda Items
6. Public Input

CITIZEN BUDGET ADVISORY COMMITTEE

Wednesday, April 13, 2022 – 5:00 p.m.

<i>Committee Members</i>	<i>Present</i>	<i>Absent</i>	Attending Guests & City Personnel:
<i>Barry Eastman</i>	X		<i>Robert Miller: Budget & Compliance Manager (970) 350-9735</i>
<i>Blythe Driver</i>		X	<i>Brandon Garza: Budget Analyst II (970) 350-9769</i>
<i>Jesse Quinby</i>	X		<i>Erik Dial: Water & Sewer Utility Finance Manager</i>
<i>John Schull</i>		X	
<i>K. Trent Howell</i>	X		
<i>Laura Fischer</i>		X	
<i>Lori Williams</i>	X		
<i>Ron Adams</i>	X		

- **Attendance & Announcements**

- Meeting starts at 5:06 pm.

- **Approve Minutes**

Motion: Approve minutes from the March 9th, 2022 CBAC Meeting

Motion By: Jesse Quinby

Motion Carried: Barry Eastman

- **Windy Gap Firming – Update**

- Discussion about how Windy Gap was anticipated to deliver a higher firm yield.
- Discussion about how Windy Gap yields water during wet conditions, although there is limited capacity to move it to the east slope.
- Review of the reservoir's size (445 acre-feet of storage).
- Review of the Chimney Hollow Reservoir and how this will supplement Windy Gap and provide Greeley with approximately 3,000 acre-feet of firm yield.
- Review of Windy Gap's current value.
 - An acre-foot of firmed Windy Gap water is around \$23,000/acre-foot.
 - This is around half of the current cost for other treatable water supplies.

- **Stormwater Bonds – Update**

- Review of total bond issuance for Stormwater: \$15,505,000.
 - The City received an interest rate of 2.82% from The Baker Group.
- Discussion about how timing and other factors played a role in the interest rates the City received.

- **2023 Budget Preparation – Budgeting 101 / Budget Preparation Manual**
 - Review of the budget process & how departmental base budgets are created.
 - Discussion about the role of each Budget Analyst & how they serve during the process.
 - Review of what materials are sent to departments to help them during the budget process.
 - Actuals from 2019, 2020, & 2021.
 - 2022 estimates & year-to-date actuals.
 - 2023 base budget assumptions.
 - Budget Preparation Manual.
 - Review of what budget items departments are responsible for.
 - Review of the City’s fee directory & how it supports the proposed budget.
 - Review of the operating & capital process.
- **Overview of Upcoming Agenda Items**
 - Food Tax Annual Report Review
 - End of Year Financial Report
 - Quarterly Financial Report
- **Public Input**

Meeting Adjourned at 6:33 pm.

Next Regular Meeting:
May 11th, 2022
5:00-6:30 p.m.

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Robert Miller
Budget & Compliance Manager

K. Trent Howell
Chairperson