

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.

City Center South - 1001 11th Ave, Greeley, CO 80631
2nd Floor Colorado Conference Room 227
Zoom (<https://greeleygov.zoom.us/j/89552326098>)

DocuSigned by:
Robert Miller
3CE4090190AB441

Robert Miller
Budget & Compliance Manager

DocuSigned by:
Kenneth Howell
8413FB9E515B4FA

K. Trent Howell
Chairperson