

Finance Committee Meeting 5.9.25

**Jeff LeMay called a Finance Committee Meeting
on Tuesday May 9, 2025 at 1:00 pm
RE: Fire Department Budget
Attendees: Committee member Jeff LeMay
Council Member Lauren Ingebritson
Village Administrator/Chief of Police Jerry Hayhow
Chief Fiscal Officer/Clerk of Council Katie Lyons
Fire Chief George Heffner**

Meeting called to order 1:00pm

Mr. LeMay called a finance committee meeting on Friday May 9, 2025, to discuss the current and future Fire Department Budget.

Chief Heffner supplied a list of essential needs for 2025 which included updating and testing of equipment that had not been done in the past. (see attached details)

Chief Hayhow assured us that we could find money to move into the Fire Department account for the 2025 budget of approximately \$18,000 - \$20,000. George to prioritize top essential Fire Department needs to complete in 2025 by Monday May 12, 2025. Katie/Jerry to create a resolution to reflect on the change (if needed).

The first reading of the 2026 budget "as is" and Mr. LeMay then requested a follow-up Finance Committee Meeting to finalize the 2026 budget with Fire Departments remaining priorities and financial amounts required for 2026.

We will adjust the 2026 budget and reflect the changes in the 2nd reading (June council meeting).

Going forward, the **Fire** budget decision and accountability model is:

- **Process owner** - George. Ensure the annual February, March, April dates and decisions are met.
- **Approves** - Council (Jeff)
- **Consult** - Lauren, her committee, various Fire Department resources provide input during February, March, April. Chief Heffner stated that Ty Zimmerman, John Maggard and Mickey List will be included in these meetings.
- **Execute** - Jeff and/or George's designee(s).

The Terrace Park Village budget process has Jerry Hayhow as the "P", Council (Jeff LeMay) as the "A", Various departments as the "C" and Katie Lyons as the "E".

Annual Budget Key Dates and Activities:

By Feb. 15th - Katie sends an email reminder of the following to the budget owners with these deadlines.

By Mar. 15th - all departments - **preliminary** budget due to Katie. Salary, Benefits, Supplies/Materials and Capital Spend. 80/20 accuracy. (best data).

By Apr. 1st - all departments-**firm** budget due to Katie. 90/10 accuracy. Katie establishes two April meeting dates for face-to-face budget meeting, discussion and reconciliation

By Apr. 15th - first and second (if needed) **face-to-face** budget reconciliation meetings held with each department. Budgets **finalized and locked**.

By May, 1st - Katie finalizes overall budget proposal. Finance committee meeting held (if needed) for review and approval

First council reading in May.

In addition, **EACH YEARLY budget should include a 5-year (by year) outlook on capital spending** needs. The intent here is to have us forward looking on all big spends.

Example:

2025 - \$310,000 EMS vehicle upgrade
2026 - \$ XYZ
2027 - \$ABC - replace 123451 estimate
2028 - \$50,000 - new truck estimate
2029 - \$0

Meeting adjourned at 2:00PM