

BILLINGS CITY COUNCIL
Budget & Finance Committee
April 24, 2024
9:00 a.m.
Conference Room, First Floor, City Hall

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|--|---|
| 1) Call to Order | Chair |
| 2) Approval of April 10 Meeting Minutes | Chair |
| 3) Public Comment | Chair |
| 4) Update on City Hall Renovation financial matters | Finance Director |
| 5) South Park Pool funding options matrix | City Administrator
Committee Members
Parks Director |
| 6) Budget Presentations | |
| a. Facilities | Facilities Dept |
| b. Police | Police Dept. |
| c. Planning | Planning Dept. |
| 7) Committee Discussion | Chair |
| 8) Discussion of Future Agenda Items
& Meeting Schedule | Chair |
| 9) Adjournment | Chair |

Next meeting: May 1, 2024 @ 9 a.m.

Estimated Costs

\$10M -\$12M

Estimated Debt Payment

\$963,422.88 \$

17.18 \$350,000.00

Financing Options

PROS

CONS

Park District 1	Specific Assessment Amount (limited budget impact), Council Approved, Projects can be started quickly	Very time sensitive, Politically Challenging
GO Debt (voted)	Specific Levy (limited budget impact)	Vote Required, Election Costs, Significant Staff & Council Resources
Limited GO (non-voted)/Other Financing	Council Approved	Significant Budget Challenges, Need to identify dedicated funding source (prioritize over other requests)
Accumulate Cash for full payment	Moderate impact on annual budget	Able to accomplish much less, Must identify dedicated funding source, Takes years or decades to complete
Special Improvement District		What boundary, what cost

Debt Amount

10,000,000

Interest

5.0%

Term

15

Additional Considerations

Aquatics Study is not yet complete

What parks projects should be considered