

CITY OF BURTON
SPECIAL BUILDING AUTHORITY MEETING
JUNE 3, 1998, 8:00 A.M., COUNCIL CHAMBERS

The Special Building Authority Meeting was called to order by Brad Becker at 8:05 A.M.

MEMBERS PRESENT: Karen Carr, Brad Becker and Gayle Webster.

MEMBERS ABSENT: McKnight and Stimac.

OTHERS PRESENT: None.

PURPOSE OF THE MEETING: Public Hearing to discuss the proposed 1998/1999 Burton Building Authority Budget.

PRESENTATION:

Mr. Becker gave a brief presentation on the Building Authority budget. State law requires us to hold a public hearing prior to adoption of a budget. Next week a regular meeting will be held June 10, 1998 at 5:00 P.M. to adopt the budget for the upcoming year, accept the audit from last year and approve a couple sets of minutes. The proposed budget remains status quo at \$149,000.00. We sold building authority bonds several years ago to finance the Police/Fire Facility. These expenditures are just to cover the continuing bond and interest payment to meet requirements on the bond issue. The bond issue continues until the year 2008. We generate \$148, 985.00 in revenues by collecting lease payments from the Police/Fire Department for the use of that building. The projected fund balance after the payment has been made is \$612.00.

AUDIENCE PARTICIPATION:

None.

COMMITTEE DISCUSSION:

Mr. Becker said the regular meeting will be held next week to review the audit. The Mayor has commented on the need for expanding city hall. The committee may want to address this issue in the future.

Meeting Adjourned at 8:10 A.M.

Gayle Webster
Secretary