

CITY OF BURTON
SPECIAL BUILDING AUTHORITY MEETING MINUTES
JUNE 23, 1999, 8:00 A.M., COUNCIL CHAMBERS

THE SPECIAL MEETING WAS CALLED TO ORDER BY BRADLEY BECKER AT 8:05 A.M.

MEMBERS PRESENT: B. Becker, G. Webster, K. Carr, Joseph Stimac III

MEMBERS ABSENT: K. McKnight

OTHERS PRESENT: J. Adams, Clerk's Office

PURPOSE OF THE MEETING: Public Hearing to discuss the proposed 1999-2000 Burton Building Authority Budget.

PRESENTATION:

Mr. Becker said the State Budget Act requires the prior year ended June 30, 1998 actual numbers, and the current estimated year which ends June 30, 1999, the proposed budget year for the upcoming year.

Mr. Becker stated the Authority has a Bond issue that was issued in 1993 to finance the Police Fire Facility. The individual departments of the Police and Fire Department make lease payments to the Building Authority, and in turn, the Authority makes the principal and interest payments for that debt service. The bond issue goes to the year 2008, and the debt obligation year to year remains fairly consistent. The principal payments are \$100,000 and interest is declining. There is a total budget of \$143,215.

Mr. Becker spoke further, that there are agent fees to the bank and miscellaneous which covers office supplies, audit costs or publication costs that is incurred to run the Authority. In the past it has been discussed that potentially the Mayor and Council would possibly do another facility, addition to City Hall or replacement of one of the fire stations.

Mr. Becker said they have mainly been a dormant Authority, and there has been no major capital expenses that have been required at this point in time.

AUDIENCE PARTICIPATION: None

COMMITTEE DISCUSSION: None

Mr. Becker said the next Building Authority meeting is scheduled for Wednesday, June 30, 1999, at 5:00 p.m. to approve the proposed budget, and they will have the audit numbers from last year that will also be approved along with meeting minutes.

MEETING ADJOURNED AT 8:10 A.M.

jra