



City of Sidney, MT
Budget and Finance Committee Meeting
March 31, 2022 5:00 PM
115 2nd Street SE | Sidney, MT 59270

The City Council meetings are open to the public attending in person, with masks encouraged when social distancing cannot be accomplished. If the public does not wish to participate in person, they are also invited to participate via a Zoom meeting. You can participate via phone:

Meeting ID: 889 0270 8363 Passcode: 4332809 Call: 1-346-248-7799

1. **New Business**

a. **FY2021 Budget Amendments**

Clerk/Treasurer presented the FY2021 budget amendments. She stated the expenditures for the Oil and Gas Fund by \$32,032.57, which was due to the Storm Water Master Plan. She stated the expenditures for the Curb and Sidewalk Fund needed to be increased by \$3,181.47. She stated this was the previous tax assessment fund before the Street Maintenance Fund was created, but there was cash left over that PWD Hintz was using and went over the budgeted expenditures for. She stated the last budget amendment was to increase the PERS fund by \$71,673.42. She stated this is directly due to the recording of the Net Pension Liability. She stated the direct PERS expenditures were actually approximately \$6,500 under budget, but when the recorded the net pension liability in the year end closing, it made the expenditures go over budget.

Motion was made to recommend approval of the FY2021 Budget Amendment.

Motion made by Rasmussen, Seconded by Christensen.

Voting Yea: Rasmussen, Christensen

b. **FY2021 Audit Report**

Clerk/Treasurer Chamberlin reviewed the FY2021 Audit Report and the 4 findings. She stated the first finding is again due to the SID101A, which the Council passed a resolution stating they would not assess the final years of the tax assessments to off set the extra cash in the account, but because that has not actually happened, they are still giving a finding. She stated the second finding was due to a cash reconciliation item that was not cleared off the reconciliation until the next fiscal year, due to her being on maternity leave at the end of the fiscal year. She stated the last two findings are related to the tax assessment issues they have been having. She stated that the airport fund has too much cash, while other tax assessment/mill levy accounts do not have additional cash in them to pay the short term loans given by the general fund. She stated to

rectify this the Council will need to pass a resolution turning the short term loans into long term loans. She stated they will also be looking at increasing the amount of the tax revenue going into those funds and increase expenditures accordingly.