

March 2, 2005

TO: Honorable Shawn D. Hogan, Mayor
and Members of the Common Council

Ladies and Gentlemen:

The Finance Committee met on March 2, 2005, at 5 p.m. in the Mayor's Conference Room at City Hall. Members present were Aldermen Flaitz, Koehler, Norton, Hogan, and Foreman. Others present were Mayor Hogan and Kyle Torok of The Evening Tribune.

Items discussed are as follows:

- 1) The 2005-06 Hornell City Budget – The Committee viewed and discussed the budget in detail. Mayor Hogan explained the current financial demands of the pension funds, which are placing strong demands and challenges for this budget. The total tax rate increase for 2005-06 is 3.32 percent. Motion by Flaitz, second by Koehler, to pass this budget. All ayes.
- 2) Mayor Hogan presented the Committee with the tentative City Water Budget. No action was taken.

There was no further business, and the meeting was adjourned at 6:05 p.m.

Respectfully submitted,

Joe Foreman
Chairman, Finance Committee