

ECONOMIC ESTIMATES COMMISSION

Department of Revenue Building



**Minutes of Meeting
May 15, 2023
Virtual Meeting**

Neejai Deshpande
Chairman

Elliott D. Pollack
Member

Michael Niemira
Member

Members Present

Neeraj Deshpande (chairperson)
Michael Niemira, Member (telephonically)
Elliott Pollack, Member (telephonically)

Others Present

Elizabeth St. Clair, Staff
Elaine Smith, Staff
David Kryskowski, Staff
Craig McPike, Council

Call to Order

Neeraj Deshpande, the commission chairperson, called the meeting to order at 4:03 p.m. and noted the attendance of commission members Elliott Pollack and Michael Niemira. Staff and council were also recognized, with David Kryskowski, Elizabeth St. Clair, Elaine Smith, and Craig McPike present.

Approval of Minutes

The minutes of the March 21, 2023, meeting had been provided to the members and reviewed prior to the meeting. Elliot Pollack made the motion to approve the minutes as distributed. Michael Niemira seconded the motion. Motion carried.

Final FY 2022/23 Budget Stabilization Fund Transfer

Prior to the meeting, a copy of the Budget Stabilization Fund (BSF) calculation worksheet was sent to the members for review. David Kryskowski gave an overview of the current BSF calculation. For FY2022/23 the calculation determines an appropriation of \$349,119,575.31 is made from the BSF to the General Fund because the annual growth rate of real adjusted personal income is less than the trend growth rate and is less than two percent. The motion was made by Elliot Pollack to approve the BSF calculation as presented. Michael Niemira seconded the motion. Motion carried.

Update City/Town Final Expenditure Limitations for FY 2023/24

Prior to the meeting, copies of the calculation worksheets were sent to the members for review. David Kryskowski gave an overview of the updated data included in the formula-driven information as distributed. The expenditure limit for the city of Avondale was the only calculation that was changed from the last meeting with the city increasing their limit. A motion was made by Elliot Pollack to accept the City/Town Final Expenditure Limitations for FY 2023/24, as shown on the worksheets. Michael Niemira seconded the motion. Motion passed.

Future Agenda Items

None were given

Next Meeting Date

David Kryskowski advised the next meeting would be late October or early November.

Adjournment

There being no further business, Elliott Pollack called for a motion to adjourn. Elliott Pollack made a motion to adjourn and it was seconded by Michael Niemira. The meeting adjourned at 4:13 p.m.