

MINUTES OF THE MONDAY, MAY 4, 2015 FINANCE COMMITTEE MEETING

3:00 P.M.

Council Chambers

Committee Members Present: K. Brown, Chairman, M. Platteter, M. Hraban.

Others present: T. Verdegan, S. Kavanagh, K. Gorsegner, D. Parker, Chief A. Lobermeier.

Chairman Ken Brown called the meeting to order at 3:03 p.m.

2014 Fund Balance. Comp. Verdegan presented the attached 2014 Fund Balance spreadsheet and reviewed each account line by line with the committee members. The unassigned fund balance is \$1,632,309 (43% of the City's annual expenditures) but T. Verdegan mentioned that the "unassigned" balance may change by \$14-15,000 once all journal entries are completed. The committee will pass out copies of the 2014 Fund Balance spreadsheet to all council members at the May 4, 2015 All Committee meeting. The auditors must file financial reports by May 31, 2015, so the council will need to make a recommendation to approve the fund balance spreadsheet prior to that date.

Rusk County Animal Shelter. Comp. Verdegan explained that the City has been billed an additional \$10,000 from the Rusk County Animal Shelter which was not included in the current budget. K. Brown explained that the Animal Shelter Board made the decision to purchase a new pickup truck and pay for it out of the Animal Shelter Building/Equipment Fund. After the purchase was made, the board learned that the fund was strictly to be used towards construction of a new building. Comp. Verdegan has talked to the County Auditor Rosemary Schmit and discussions will be taking place with the County on how to resolve this matter.

Committee members were reminded to take caution when making decisions to purchase unbudgeted equipment. If decisions are made to use the General Fund to purchase unbudgeted equipment, a public hearing must be held to revise the current budget.

The meeting adjourned at 4:05 p.m.

Respectfully submitted,

Shari Kavanagh, City Clerk

	Balance January 1, 2014	General Property Taxes	Other Revenues/ Sources	Transfers General Fund In	Transfers General Fund Out	Transfers Other Funds In	Transfers Other Funds Out	Total Available	Expenditures	Balance December 31, 2014	
NONSPENDABLE											
Prepaid Item	0			9,408				0		0	
Delinquent taxes	26,549							36,057		36,057	
Advance to Other Funds	117,162			26,801				143,963		143,963	
IID #5	16,190							774		774	
IID #10	160,001			36,209				180,794		180,794	
Total Nonspendable Fund Balance											
RESTRICTED											
Fire Department 2% Fund	17,024		15,921					32,945	6,446	26,499	
Total Restricted Fund Balance	17,024		15,921					32,945	6,446	26,499	
ASSIGNED											
Library Fines/fees - apply to 2015 Budget	19,129			14,910	19,129			14,910	350,307	14,910	14,910
Fund Balance applied to 2014 Budget	883,307			75,000	235,000			350,307		0	from 2015 fund balance
Fund Balance applied to 2015 Budget	0			25,000				25,000		25,000	\$38 Police \$17.75 will be applied
Library Maintenance - Controlled by JM Mgmt	0							30,360	5,167	25,193	for 2015 Budget \$1.75 will be applied
Vacation Reserve	30,360							10,000		20,360	
Quiet Zone Study	0			10,000				10,000		10,000	
Police Department:											
Uniform Fund	1,229	4,500	1,344					7,073	7,073	0	
Employee Benefits	17,622	787						18,289	0	18,289	
Police Dept Meth Program	1,230		20					1,250	2,557	7,281	Donated Fund Releas
Police Dept Crime Unit	9,819		870					9,899	490	1,088	Donated
Police Dept Bike Rodco	678							550	550	550	Donated
Police Dept School Emerg Response	550							3,297	1,351	1,946	Donated
Special Investigations	1,797	1,500						2,000	1,907	2,000	Donated
Safe Assured Donation	2,000							1,907	1,907	0	In was from Drug seizure money set aside for GRV in the 1/1/2014 Fund Balance, but not used for GRV
Butlerproof Vests	19,622		1,782		18,37			18,37	910	927	
Drug Seizure Money	0			18,37				18,37	910	927	
Library:											
Donations	9,696		6,413					16,109	4,572	11,537	
Fines/fees	14,202		18,407		14,910			18,406	6,417	11,989	not applied to 2015 Budget (see above)
Grant	0		5,000					5,000	0	5,000	Must utilize to be used in 2015
Library - Lower Level Rent	12,60		3,400					4,660	1,500	3,160	
Skate Park	1,038	200	0					1,238	201	1,037	Donated
Winter Magic	2,506		2,855					5,361	1,613	3,748	Donated
Tomato Donations	2,316							2,316	0	2,316	Donated
Carryover Funds	500							500	500	0	
Fire Donation for Papers	133		0					133	0	133	Donated
ATV Route Signs	31,591	0	0	200,000				231,591	220,232	11,359	for was from Fund Bal Ser Actio
Street - for Street Improvements	2,333		0					2,333	2,333	0	
Street - Shop upgrades	5,552		0					5,552	5,552	0	
Police Dept - for radios	987	20,000						20,987	2,899	18,148	
Cracksealing	30,000		30,000					60,000	0	60,000	for 2015 Release
Solid Waste - Garbage Truck											
Total Assigned Fund Balance	774,404	26,987	70,091	326,747	270,876	0	0	927,352	615,522	311,831	
UNASSIGNED											
	1,354,952							1,692,309		1,692,309	
TOTAL GENERAL FUND	2,306,381							2,306,381		2,151,433	
								946,591	25%		