



Minutes

Committee No. 1 Revenues, Disbursements, Water and Wastewater November 23, 2011

Committee #1 – Revenues, Disbursements, Water and Wastewater met on **Wednesday, November 23, 2011 at 8:00 AM** in the **City Hall, Council Chambers, 30 West Central Street, Chippewa Falls, WI.**

Committee/Council Members present: Jane Lardahl, Brian Flynn, George Adrian, Bill Hicks, Mayor Hoffman.

Others present: Finance Mgr/Treasurer Lynne Bauer, Police Chief Wendy Stelter, Fire Chief Tom Larson.

The meeting was called to order at: 8:00 AM.

Item #1: Discuss pay decrease for elected officials. Possible recommendation to the Council.

The Committee discussed a pay decrease for council members. Finance Mgr Lynne Bauer indicated the League recommends a change be effective with the next election cycle instead of mid-term. (See attached)

Motion by Adrian/Flynn to recommend the Council approve a reduction in pay from \$3,000 to \$2,500 for council members effective with the April 2012 election and April 2013 election with the Council President receiving an additional \$500. **All present voting aye, motion carried.**

Item #2: Discuss levy limit worksheet and available adjustments. Possible recommendations to the Council.

Finance Mgr/Treasurer Lynne Bauer explained the levy limit stipulations currently in place and indicated the State has allowed municipalities to capture unused levy capacity from the previous year. When capturing unused levy capacity there could possibly be negative effects on the levy calculation for future years. After speaking with Ehlers & Associates, she explained another option can be used that involves amending the 2010 levy limit worksheet and capturing unused levy capacity by increasing the “base amount.” If this method is used, a debt plug figure instead of an actual debt figure would have to be used to complete the levy limit worksheet for 2011 and future years. The Committee decided they would like to explore all of the options.

Motion by Flynn/Adrian to recommend the Council direct the Finance Manager to amend the 2010 levy limit worksheet. **All present voting aye, motion carried.**

Item #3: Discuss projected revenues and expenses for the 2012 Budget. Possible recommendations to the Council.

The Committee discussed expenses and revenues for 2012. There is currently a deficit of \$73,173 and the Committee agreed to increase tax revenue to balance the budget.

No action taken.

Item #4: Discuss omitted budget requests. Possible recommendations to the Council.

The Committee reviewed the omitted budget request list and decided to include the Opticom Traffic Control Signal expense request of \$5200 from the Police Department. Other possible funding sources for the Opticom were discussed and might be available to offset this expense.

No action taken.

Item #5: Discuss status of 2012 Budget process. Possible recommendations to the Council.

The remaining budget process will include a public hearing on November 29th at 6:30 PM and subsequent adoption of the budget by the Council.

No action taken.

Item #6: Discuss resolution to comply with GASB 54 reporting relating to fund balance and fund type definitions. Possible recommendations to the Council.

Finance Mgr/Treasurer presented a draft resolution and explanation of a new GASB 54 reporting requirement relating to fund balance reporting. The City's auditors indicated that a resolution has to be adopted by the Council before the end of the year. As part of this resolution, a target fund balance percentage was discussed.

Motion by Flynn/Adrian to recommend the Council approve a resolution to comply with GASB 54 reporting utilizing figures of 15% and 25% as targets for the unassigned general fund balance. **All present voting aye, motion approved.**

Item #7: Adjournment.

Motion by Adrian/Flynn, to adjourn at 9:07 AM. **All present voting aye, motion carried.**

Minutes submitted by:

Lynne Bauer, Finance Mgr.