

City of Stevens Point Meeting Minutes

Finance Committee

Monday, March 9, 2009, 6:22 p.m.

Lincoln Center, 1519 Water St.

Present: Alderpersons Molski, Walther, Moore, Stroik and Hanson

Also Present: C/T Schlice; Clerk Moe, Directors Popoff, Gardner, Schrader; Assessor Siebers; Lt. Kudronowicz; Ald. Slowinski, Trzebiatowski, Myers, Brooks; Airport Manager Wheeler; Deputy C/T Freeberg; Gene Kemmeter; Reid Rocheleau; Tom Mallison; Austin Schot; Pat Nelson; Bill Carlson; Susan Schlicht; John Blader

Read the Comptroller/Treasurer's Notes for this Meeting

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DISCUSSION AND POSSIBLE ACTION ON

1. Assessor's Report.
2. Borrowing Update.
3. Budget Document Amendment.
4. 3rd and 4th Quarter Room Tax Report.
5. Resolution Declaring Official Intent to Reimburse Expenditures from Proceeds of Borrowing for Wastewater Sewer Project.
6. Resolution Declaring Official Intent to Reimburse Expenditures for Wastewater Sewer Project.
7. Approval of Payment of Claims.
8. Adjournment.

1. ASSESSOR'S REPORT. Report

Motion made by Ald. Moore, seconded by Ald. Walther to approve the report of the Assessor and place it on file.

Ayes: All Nays: None Motion carried.

2. BORROWING UPDATE. Server Quote

C/T Schlice stated some changes have been made to the 2009A Borrowing. A server and two tablets for the Assessor's Office have been added and a few vehicles have been taken off the list. We budgeted \$50,000 in the operational budget to replace the Assessors Software, of which the pricing is slightly under the budget. In reviewing the configuration, it was discovered that the software requires an additional server and back-up unit. They are also in need of two tablets for field work. In order to finalize the implementation of this project, we will need to add \$20,000 to the borrowing. We have also reduced the number of vehicles that are going to be purchased and we will be reviewing the plans for replacing vehicles and equipment for the future. We are looking to see if it may be more advantageous to short term lease those items that are only used seasonally rather than to purchase outright. The fiber project is listed on the high side of the estimates so any unspent funds will be used against the debt service payment for 2010. There will be a Special Finance meeting before Council next Monday to go over the borrowing proposals.

Ald. Stroik asked what the amount was before the changes.

C/T Schlice stated that the amount is \$274,640 less than it was two months ago.

Motion made by Ald. Stroik, seconded by Ald. Molski to approve the update on the borrowing.

Ayes: All Nays: None Motion carried.

3. BUDGET DOCUMENT AMENDMENT. Amendment

C/T Schlice stated that when the budget book was proofed, he missed the changes that needed to be made when we received the final TIF increment numbers. He stated the change was on his worksheet, but he did not transfer it to the detailed budget book. The bottom line levy does not change and the amendment will change the budget document to reflect the actuality of the adopted budget. This will actually lower the amount of fund balance allocated to reduce the 2009 levy. There is no change in the levy with this action.

Motion made by Ald. Moore, seconded by Ald. Hanson to approve the amendment to the budget.

Ayes: All Nays: None Motion carried.

4. 3rd and 4th QUARTER ROOM TAX REPORT. 3rd Qtr. Report | 4th Qtr. Report pt. 1 | 4th Qtr. Report pt. 2

C/T Schlice stated we are tracking as projected.

Motion made by Ald. Molski, seconded by Ald. Moore to approve the 3rd and 4th quarter room tax reports and place them on file.

Ayes: All Nays: None Motion carried.

7. APPROVAL OF PAYMENT OF CLAIMS.

Motion made by Ald. Stroik, seconded by Ald. Molski to approve the payment of claims in the amount of \$779,204.43.

Ayes: All Nays: None Motion carried.

8. Adjournment at 6:28 P.M.

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