

Meeting Minutes

FINANCE COMMITTEE

MAY 14, 2001 AT 7:22 P.M.

CITY WATER DEPARTMENT PRESENT: Chairman Barr, Ald. Rackow, Phillips, Nealis and Molski

ALSO PRESENT: Mayor Wescott; Comptroller-Treasurer Schlice; City Attorney Molepske; Clerk Zdroik; Admin. Asst. Marciniak; Directors Van Alstine, Gardner; Schrader; Assessor Kuehn; Capt. Daubert; Ald. Walther, Molski, Seiser, Moore, Sowieja, Filipiak; Finance Clerk Freeberg; Paul Chronis (Stevens Point Journal); Gene Kemmeter (Portage County Gazette); Scott Krueger (WIZD); Bud Flood

ITEM #1 - 2000 AUDIT REPORT

Wayne Baierl, Senior Auditor for Virchow, Krause and Company, stated that the audit went very well and there was no problems. He stated that Comptroller-Treasurer Schlice has a good handle on things. At the end of 2000 the General Fund Undesignated balance, which is the fund available for cash flow, reflected about 4 1/2 months of expenditures. They recommend 3-6 months, so we are in a good position. The general obligation debt is at about 17% of what is allowed by State Statutes, which is below average. The general fund was within 1 1/2% of the budgeted amounts, which is commendable. He stated that the bottom line is that the City is in good financial position. He gave a grade of a B or B+. They have done the audit for three years now and the recommendations they have made have been implemented and they have seen a lot of positive progression.

Comptroller-Treasurer Schlice stated that in reviewing the department budgets, the departments have done a good job. When the audit book is printed, council members can go through it and if there are any questions at that point give him or Wayne a call.

ITEM #2- ASSESSOR S REPORT

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

Ayes: All Nays: None Motion carried.

ITEM #3 - DEACTIVATION OF DEFERRED SPECIAL ASSESSMENT - LOT #101 PARKWOOD INC. 4TH ADDITION

Comptroller-Treasurer Schlice stated that the deferred special assessment was made in error and formal action needs to be made to remove it from the deferred special assessment roll.

Motion made by Ald. Rackow, seconded by Ald. Phillips to deactivate the deferred special assessment for Lot #101 for Parkwood Inc. 4th Addition.

Ald. Nealis stated that he needed to abstain from vote.

Ayes: All Nays: None Abstained: Ald. Nealis Motion carried.

ITEM #4 - APPROVAL OF PAYMENT OF CLAIMS

Motion made by Ald. Nealis, seconded by Chairman Barr to approve the payment of claims in the amount of \$309,991.00.

The claims were discussed.

Ayes: All Nays: None Motion carried.

Adjournment at 7:31 p.m.

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Bottom of Form