

**FINANCE COMMITTEE
AUGUST 11, 2015**

A meeting of the Finance Committee was held Tuesday, August 11, 2015 at 8:30 a.m. in the Municipal Complex Council Chambers.

PRESENT: Council Members Pohlmann, Plemel and Vary; Mayor Stegeman
ABSENT: None
ALSO PRESENT: Council Members Erickson, Felch, and Robinson; Ted Andrzejewski,
Rob Jamo, Kathy Brofka, Val Mellon, Nancy Douglas, Ken Connors, and Lisa Reed

Agenda.

A motion was made by Council Member Plemel and seconded by Council Member Vary to add an update on the Marina Dredging grant to the agenda and approve the amended agenda for the meeting. This motion was carried unanimously.

Minutes.

A motion was made by Council Member Plemel and seconded by Council Member Vary to approve the minutes of the meeting of July 20, 2015. This motion was carried unanimously.

Doyle Drive – Roadway Reconstruction.

This is a budget amendment to reflect the additional costs for the Doyle Drive Project to be paid for by the Marina Fund.

A motion was made by Council Member Plemel and seconded by Council Member Vary to recommend to City Council that a public hearing be scheduled on the amendments to the 2015-2016 Operating Budget as detailed in Ordinance 2015-003 and that they approve the amendments. This motion was carried unanimously. The public hearing will be held at the September 2015 City Council Meeting.

Budget Amendment – Cemetery Chapel Roof.

This is a budget amendment for the hail damage reimbursement for the Cemetery Chapel Roof. The insurance deductible in the amount of \$5,000.00 is being transferred from the General Fund.

A motion was made by Council Member Plemel and seconded by Council Member Vary to recommend to City Council that a public hearing be scheduled on the amendments to the 2015-2016 Operating Budget as detailed in Ordinance 2015-003 and that they approve the amendments. This motion was carried unanimously.

Budget Amendment – Industrial Park Annexation.

The Building Demolition project is being financed by the Industrial Aid Unrestricted Fund Balance.

A motion was made by Council Member Plemel and seconded by Council Member Vary to recommend to City Council that a public hearing be scheduled on the amendments to the 2015-2016 Operating Budget as detailed in Ordinance 2015-003 and that they approve the amendments. This motion was carried unanimously.

Budget Amendment – Capital Outlay Carryovers.

The budget amendments reflect the capital outlay projects that were not completed before the end of the fiscal year ending June 30, 2015.

A motion was made by Council Member Plemel and seconded by Council Member Vary to recommend to City Council that a public hearing be scheduled on the amendments to the 2015-2016 Operating Budget as detailed in Ordinance 2015-003 and that they approve the amendments. This motion was carried unanimously.

USDA Grant Application for patrol Car.

This item was postponed until next month.

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Delinquent Taxes/Revolving Loan collection efforts.

No progress has been made on these items. This will be discussed again next month.

End of year closing status.

This agenda item is an opportunity to discuss any year end items. The staff is working on completing the fiscal year-end figures.

The July bills and financials were reviewed.

Marina Dredging Grant.

The Marina dredging project was discussed. The City currently has a balance of \$46,281.96 due to Grow America, LLC. This balance represents the retainage withheld until all the final repairs on the project are completed and the lien waivers are received from the subcontractors.

The balance of the grant money due from the State is \$24,457.70. This grant expires on September 30, 2015. The City must pay the balance due to the contractor and submit required paperwork before the deadline or the grant money will not be reimbursed to the City.

Adjourn.

A motion was made by Council Member Plemel and seconded by Council Member Vary to adjourn the meeting. This motion was carried unanimously.