



136 North Monroe Street
Waterloo, WI 53594
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www.waterloowi.us

PUBLIC NOTICE OF A COMMITTEE MEETING OF THE COMMON COUNCIL OF THE CITY OF WATERLOO

Pursuant to Section 19.84 Wisconsin Statutes, notice is hereby given to the public and news media, that a public meeting will be held to consider the following:

COMMITTEE: FINANCE, INSURANCE & PERSONNEL COMMITTEE
DATE: April 21, 2016
TIME: 6:00 p.m.
LOCATION: Municipal Building Council Chamber, 136 N. Monroe Street

1. CALL TO ORDER AND ROLL CALL
2. MEETING MINUTES APPROVAL: MARCH 17, 2016
3. PUBLIC COMMENT
4. UNFINISHED BUSINESS
 - a. Tax Incremental Finance Review
 - i. A Proposal To Close Tax Incremental District #1
5. NEW BUSINESS
 - a. Payroll For February 2016 - \$101,782.77 ***
 - b. General Disbursements – March 18, 2016 Through April 21, 2016
 - c. Treasurer's Report & Budget Reports For January, February & March 2016 ***
 - d. Insurance Claim, Mark Herrin, 1053 Jills Court ***
 - e. Operating Fund 600 Under The Community Development Authority (referred from CDA)
 - f. Allocating \$80,000 In 2015 Generated General Fund Balance To Pay-off Two BCPL Loans
 - g. Establishing A Written Policy Regarding Delinquent Utility Penalties On The Tax Roll Remaining With The General Fund.
 - h. Review Of Clerk/Treasurer's Initiative To Redefine Clerical Staff Position.
6. FUTURE AGENDA ITEMS AND ANNOUNCEMENTS
 - a. Public Works Director Request For An Additional Full-Time Position (tabled until future meeting)
 - b. Multi-year budgeting – Operating Expenses
7. ADJOURNMENT

Mo Hansen
Clerk/Treasurer

*****See Council Packet**

Committee Members: Springer, Quimby and Griffin

Posted, Emailed & Distributed: 04/18/2016

PLEASE NOTE: It is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may be in attendance at the above meeting(s) to gather information. No action will be taken by any governmental body other than that specifically noticed. Also, upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request such services please contact the clerk's office at the above location.

CITY OF WATERLOO FINANCE, INSURANCE & PERSONNEL COMMITTEE: MEETING MINUTES
March 17, 2016

1. CALL TO ORDER AND ROLL CALL. Committee Chair Springer called the meeting to order at 6:00 p.m. Committee members present: Springer, Quimby and Griffin. Absent: none. Others attending: Mayor Thompson and Clerk/Treasurer Hansen.
2. MEETING MINUTES APPROVAL: March 3, 2016. MOTION: Moved by Quimby, seconded by Griffin to approve the meeting minutes as listed and presented. VOICE VOTE: Motion carried.
3. PUBLIC COMMENT. None.
4. UNFINISHED BUSINESS
 - a. Tax Incremental Finance Review
 - i. A Proposal To Close Tax Incremental District #1. DISCUSSION: Meeting materials were reviewed. Mayor Thompson advised to not rush into a decision to close Tax Incremental District #1. Various scenarios were discussed. It was noted that Computer Aid would be divided up back to the taxing jurisdictions in a scenario where TID #1 is closed. Quimby expressed an interest in getting tax increment back to the School District and the municipal general fund. Springer express an interest to keep it open for another year. No action taken.
 - ii. Districts 1-4 Financial & Project Overview. DISCUSSION: Hansen reviewed the balance sheets from each of the districts. No action
 - b. A Proposal For SAFE BUILT Wisconsin LLC To Provide Commercial Plan Building Review Services. DISCUSSION: The proposal was reviewed a second time. MOTION: Moved by Quimby, seconded by Griffin to recommend to Council approval of the proposal. VOICE VOTE: Motion carried.
 - c. Multi-year Budgeting: 2016 – 2020
 - i. Capital Improvement Plan Review 2016-2020. DISCUSSION: Hansen said the Utility Commission and the Public Works and Property Committee had reviewed the list with no changes. Thompson advised that the Committee make a decision to allow engineering and further planning work to commence. Quimby said the Public Works Director was getting an estimate for road maintenance repairs to a portion of Edison Street. Hansen said if a grant is not awarded for roadway improvements to Canal Road, Yerges was prepared to use maintenance dollars for a mill and overlay. Griffin questioned whether or not a mill and overlay was sufficient. Quimby and Springer noted Porter as being in need of attention before 2020. MOTION: Moved by Quimby, seconded by Springer to move work on Porter to 2017. VOICE VOTE: Motion carried.
5. NEW BUSINESS
 - a. Payroll For February 2016 - \$61,626.49. MOTION: Moved by Quimby, seconded by Griffin to recommend Council approval of payroll in the stated amount. ROLL CALL VOTE: Ayes: Quimby, Springer and Griffin. Noes: none. Motion carried.
 - b. General Disbursements – February 19, 2016 Through March 17, 2016. MOTION: Moved by Quimby, seconded by Griffin to recommend Council approval of general disbursements as presented. ROLL CALL VOTE: Ayes: Quimby, Springer and Griffin. Noes: none. Motion carried.
 - c. Treasurer's Report & Budget Reports For January & February 2016. MOTION: Moved by Quimby, seconded by Springer to table action until such time as they are prepared. VOICE VOTE: Motion carried.
6. FUTURE AGENDA ITEMS AND ANNOUNCEMENTS
 - a. Public Works Director Request For An Additional Full-Time Position. MOTION: Moved by Quimby, seconded by Griffin to table this item until a future meeting. VOICE VOTE: Motion carried.
7. ADJOURNMENT. MOTION: Moved by Quimby, seconded by Griffin to adjourn. VOICE VOTE: Motion carried. Approximate time: 6:45 p.m.

Attest:



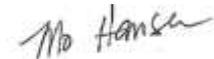
Mo Hansen,
Clerk/Treasurer

CITY OF WATERLOO FINANCE, INSURANCE & PERSONNEL COMMITTEE: MEETING MINUTES
OCTOBER 1, 2015

*** corrected 3/21/2016 ***

1. Call to Order and Roll Call. Chair Springer called the meeting to order at 5:00 p.m. Committee members present: Griffin, Quimby and Springer. Absent: None Griffin. Others attending: Chief Butzine, Assistant Chief Benisch, Eric Cotting and Public Works Director Gary Yerges.
2. Approval Of Previously Unapproved Meeting Minutes. MOTION: Moved by Springer, seconded by Quimby to table the meeting minutes until such time as they are prepared. VOICE VOTE: Motion carried.
3. Public Comment. None.
4. Unfinished Business
 - a. 2016 Budget Consideration. After lengthy discussion a motion was made. Moved by Quimby, seconded by Griffin to approve the Fire Department budget with the said money transfers and up to 3% increase as shown in the yellow column of the spreadsheet. ROLL CALL VOTE: Ayes – Quimby, Griffin and Springer. Noes – none. Motion Carried.
After the motion the committee discussed the issue of possibly increasing the percentage of the Townships. No action taken. Clerk/Treasurer Hansen informed the committee that Yerges struck the land purchase which makes the capital figure better and a portion of the Clerk/Treasurer wages would be taken from TIF.
5. Future Agenda Items and Announcements
 - a. Committee Annual Calendar. Noted.
 - b. Future Meetings. The next meeting was set for October 6, 2015 at 5:00 p.m.
6. Adjournment. MOTION: Moved by Quimby, seconded by Griffin to adjourn. VOICE VOTE: Motion carried. Approximate time: 6:05 p.m.

Attest:



Mo Hansen
Clerk/Treasurer

TO: FINANCE, INSURANCE & PERSONNEL COMMITTEE
FROM: MO HANSEN
SUBJECT: POLICY DECISION PROPOSAL TO CLOSE OUT TID #1
DATE: FEBRUARY 16, 2016

PROPOSAL TO CLOSE OUT TID #1

At the request of Alder Quimby I am submitting the following proposal. Careful and deliberate consideration should be given to the question: Close out TID #1 early benefiting the General Fund or continue to leverage TID #1 revenue for economic development purposes?

THE PROPOSAL.

A. Close out Tax Incremental District #1 nine years early, setting the last day to collect increment at 12/31/2017 by way of a Project Plan Amendment requiring formal Council action and Joint Review Board action.

B. A final Project Plan Amendment would detail project spending for the remainder of 2016 and 2017 which would be extensive. A major expenditure would be paying for 100% of the municipal expenses for the reconstruction of STH 19 with funds from TID #1. The amendment would also clearly inform the other taxing jurisdictions that the remaining balance from TID #1 (Trek/Briess Area) as of the closeout date would be transferred to TID #2 (Downtown) and spent in accordance with the TID #2 Project Plan.

PROPOSAL PROS:

State Computer Aid returns to General Fund. TID #1 contains approximately 97% of all of the state computer aid revenue available to the City of Waterloo. After an early closeout, the municipal portion of this revenue source would return to the General Fund where it was prior to the creation of TID #1.

Similarly, tax revenue – the increment generated by the projects – are currently devoted to TID#1. Early close out would redirected the municipal portion of the increment (approx. 40% of its total) from a dedicated TID#1 Fund to the General Fund or Capital Fund as future budgeting would direct.

PROPOSAL CONS:

Trek Bicycle is a lead economic engine in terms of property value. By capturing the increment generated by its 43,000 sq. ft. office addition in 2005, the municipality was able to leverage dollars to bring back the mothballed Briess Malting facility and to leverage dollars for all the projects in TID #2. The closing of TID #1 means revenues dedicated to economic development would be absorbed by the City and other taxing jurisdictions for other purposes. They would no longer be targeted towards economic development.

In summary, “...do we eat the seed corn, or plant it to harvest more corn at a future harvest time?”

TID #1 BACKGROUND.

As currently approved...

- Last date to incur project cost: September 15, 2020 (also last date to transfer funds to TID #2).
- Last date to collect increment: 2026

COMMENT.

Q: The basic question at hand is what should our TID strategy be? (A) Closeout and benefit the General Fund and Capital Fund? (B) Use tax increment dollars to leverage additional new projects that, in turn, build the tax base over time, creating a positive “snowball effect.”

NOTES:

1. [About State Expenditure Restraint Program & Computer Aids](#)

2. The attached spreadsheets...

a. City of Waterloo State Computer Aid Distribution By Year

b. City of Waterloo Tax Increment Distribution By Year

... show the scale and general ramifications of this decision. The ability to devote ALL of the computer aid and ALL of the tax increment of all the taxing jurisdictions is a powerful tool to drive economic investment in the community. TID #1 is wrapped around two of our biggest economic drivers, Trek and Briess Malting.

City of Waterloo State Computer Aid Distribution By Year

REVENUE
STATE COMPUTER AID ONLY

| FUND | LINE ITEM | | | | | | | | | | | | | | BUDGET | |
|----------------------|-----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------------|
| | | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | TOTAL |
| GENERAL FUND | 100-43-4364-000 | \$ 47,551 | \$ 62,583 | \$ 51,309 | \$ 68,440 | \$ 8,526 | \$ 6,611 | \$ 5,617 | \$ 5,165 | \$ 3,052 | \$ 2,470 | \$ 962 | \$ 3,717 | \$ 2,458 | \$ 1,000 | \$ 269,461 |
| TID #1 *** | 410-43-4364-000 | \$ - | \$ - | \$ - | \$ - | \$203,219 | \$176,264 | \$140,582 | \$138,745 | \$149,240 | \$183,497 | \$150,342 | \$243,572 | \$339,938 | \$339,938 | \$ 2,065,337 |
| TID #2 *** | 412-43-4364-000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,053 | \$ 803 | \$ 798 | \$ 798 | \$ 3,452 |
| TID #3 *** | 413-43-4364-000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 915 | \$ 915 | \$ 1,830 |
| TID #4 *** | 410-43-4364-000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| TOTAL STATE COMPUTER | | \$ 47,551 | \$ 62,583 | \$ 51,309 | \$ 68,440 | \$211,745 | \$182,875 | \$146,199 | \$143,910 | \$152,292 | \$185,967 | \$152,357 | \$248,092 | \$344,109 | \$342,651 | \$ 2,340,080 |

Amount Calculated is the product of exempt computer values and tax rate. It is not tax levy amount, but rather a payment from the state.

*** Computer aid to all taxing jurisdictions for district parcels devoted to TID

City of Waterloo Tax Increment Distribution By Year

**REVENUE
TAX INCREMENT ONLY**

| FUND | LINE ITEM | | | | | | | | | | | BUDGET | |
|------------|-----------------|------|-----------|-----------|-----------|------------|------------|------------|------------|------------|------------|------------|--------------|
| | | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | TOTAL |
| TID #1 *** | 410-41-4111-000 | | \$ 79,352 | \$ 85,678 | \$ 75,929 | \$ 138,482 | \$ 141,081 | \$ 147,570 | \$ 148,847 | \$ 181,516 | \$ 190,636 | \$ 209,390 | \$ 1,398,481 |
| TID #2 *** | 412-41-4111-000 | \$ - | | | | | | \$ - | \$ 1,976 | \$ - | \$ - | \$ - | \$ 1,976 |
| TID #3 *** | 413-41-4111-000 | \$ - | | | | | | | | \$ 5,416 | \$ 43,391 | \$ 26,841 | \$ 75,648 |
| TID #4 *** | 414-41-4111-000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

TOTAL TAX INCREMENT \$ - \$ 79,352 \$ 85,678 \$ 75,929 \$ 138,482 \$ 141,081 \$ 147,570 \$ 150,824 \$ 186,932 \$ 234,027 \$ 236,231 \$ 1,476,105

Tax Increment is calculated as [(property value times) x (tax rate)] less (base value of parcel at time of TID creation date).

*** Increment is the sum of all new tax revenue generated by ALL taxing jurisdictions 100% is to TID

Mo Hansen

From: Mo Hansen <cityhall@waterloowi.us>
Sent: Monday, March 28, 2016 10:41 AM
To: 'jeni@highenergydj.com'
Cc: 'Angie Stinnett'; Bob Thompson Traveling (zip53594Mayor@hotmail.com); 'bspringr@charter.net'; 'City of Waterloo, Mayor'; 'jeni@highenergydj.com'; 'Lindsay Reynolds '; 'Ron Griffin (griffinrepair@gmail.com)'; 'thomastr2000@yahoo.com'; 'Waterloo Clerk/Treas Office'; 'Ziaja, Matt'
Subject: RE: What are City of Waterloo budgeting challenge?

Jeni,

In reply to your March 24th comments and questions below.

1. Existing unassigned fund balance from the General Fund from the 2014 audit is: \$896,290. This figure will be revised upward to \$1,105,600 for the audit as of 12/31/2015.
2. The fund balance percentage is 41.85% of General Fund expenses. The ordinance speaks to it being between 25% and 33%.
3. Per the ordinance below, we are in a position to transfer funds above a contingency fund.
4. I would advise keeping the tax levy amount the same or steady; paying down debt to forego future interest payments; assigning the rest to 2016 & 2017 road construction. (i.e. Canal Road and Porter Street); and identifying the multi-year funding needs for the General Fund going forward.

WHAT TRANSFER SUMS GET US WITHIN 25% - 33% RANGE?

| 2016 GENERAL FUND | CURRENT | AT 25% | AT 33% |
|---|-------------|-------------|-------------|
| UNASSIGNED ("undesignated") FUND BALANCE | \$1,105,600 | \$ 670,000 | \$ 870,000 |
| BUDGETED EXPENDITURES | \$2,641,466 | \$2,641,466 | \$2,641,466 |
| UNASSIGNED GENERAL FUND BALANCE DIVIDED BY BUDGETED EXPENDITURES | 41.86% | 25.36% | 32.94% |

POTENTIAL CONTINGENCY DOLLAR AMOUNTS \$ - **\$ 435,600** **\$ 235,600**

WHERE DO THESE FIGURES COME FROM?

From the preliminary 2015 audit, the Current Year undesignated fund balance: \$1,105,600.
2016 General Fund budgeted expenditures and revenues are both: \$2,641,466.

WHAT IS THE POLICY?

MUNICIPAL CODE Chapter 53: Finance and Taxation

§ 53-11 Fund balance policies.

<http://ecode360.com/9837691>

[Added 3-15-2007 by Ord. No. 2007-07]

A. Objective. A formally adopted policy will help eliminate ambiguity regarding maintaining appropriate fund balances.

B. Definition. The general fund is the general operating fund of the City of Waterloo. It is used to account for all financial resources except those required to be accounted for in other funds. Undesignated/Unreserved general fund balance is the portion of the general fund not assigned to a defined purpose.

C. Policy. To preserve working capital and to adequately prepare for unforeseen events, which will require ready access to funds, the City of Waterloo requires that the undesignated fund balance shall be between 25% and 33% of the

general fund budget. Amounts exceeding 33% shall be transferred to a contingency fund. Any expenditure from a contingency fund must be for one-time, nonrecurring costs and requires Council action.

[Amended 10-4-2007 by Ord. No. 2007-19]

D. Procedure. The City of Waterloo Clerk-Treasurer or designee shall annually review the levels of undesignated fund balance to ensure that appropriate levels are maintained and issue a report to the Council.

E. Formula.

Current Year Undesignated Fund Balance

= % of Fund Balance

Current Year General Fund Budget

Mo Hansen
Clerk/Treasurer

From: Jeni Quimby [mailto:jeni@highenergydj.com]
Sent: Thursday, March 24, 2016 5:12 PM
To: 'Mo Hansen' <cityhall@waterloowi.us>
Subject: RE: What are City of Waterloo budgeting challenge?

Hi Mo, this is what I was looking for and why I've been questioning TID #1 & the general fund. I certainly do not want to over tax and also not borrowing if it isn't necessary. Yes we need to have this discussion on what to do with the variance or simply plan to put money away, or towards projects specifically.

Can you tell me what our fund balance percentage is? I know we have a 'healthy' balance, but what does that mean specifically; are we at the max amount we need, do we need more, or are we already over our amount?? We also know of many roads that need repair, certainly Fireman's park could use some repairs, and I'm sure we could add other items to the list (Kayak park at Van Holten's).

Gary maybe OK for now on personnel, perhaps if the city grew more, different story. But we all know the status of fireman personnel too. Lots to talk about, looking forward to these conversations at finance!

Jeni

From: Mo Hansen [mailto:cityhall@waterloowi.us]
Sent: Thursday, March 24, 2016 4:22 PM
To: Waterloo Clerk/Treas Office <cityhall@waterloowi.us>
Subject: What are City of Waterloo budgeting challenge?

Mayor and City Council,

I'm reviewing a draft of the 2015 audit and want to share one item from it.

What are City of Waterloo budgeting challenges?

1. Do we have too much cushion in the General Fund?
2. On an on-going basis, how do we fund street improvements with borrowing only as a last resort.

By seriously looking at #1, we find solutions to #2.

The cushion is represented by the attached from the draft 2015 audit and the chart below. We levy taxes based on the budget, but we don't end up spending the budgeted dollars. So they fall to the General Fund as fund balance. That's generally OK, but how much is too much? See my notes on the attached. For 2015 we budgeted 6.5% more for the

highlighted expenditures than we spent, the variance was \$167,115. And yes, 2015 may have been an odd year due to: (1) A gap of time with no Clerk/Treasurer and (2) Brian Schleif's unpaid medical leave. But looking back historically, what do past audits confirm? See below. The budgeted but unused for the General Fund averages over \$145,000 for the last five years.

The figures below show the same variance measurement as attached for the last five years.

| EXPENDITURES BY UNIFORM CATEGORY | 2011 VARIANCE WITH FINAL BUDGET | 2012 VARIANCE WITH FINAL BUDGET | 2013 VARIANCE WITH FINAL BUDGET | 2014 VARIANCE WITH FINAL BUDGET | 2015 VARIANCE WITH FINAL BUDGET |
|---|--|--|--|--|--|
| GENERAL GOVERNMENT | \$21,694 | \$14,729 | \$32,718 | \$34,556 | \$47,531 |
| PUBLIC SAFETY | \$29,123 | \$33,763 | \$52,847 | \$81,018 | \$52,278 |
| PUBLIC WORKS | \$10,234 | \$11,989 | \$21,306 | \$55,193 | \$64,633 |
| HEALTH & HUMAN SERVICES | \$276 | \$239 | \$60 | \$100 | \$200 |
| CULTURAL, EDUCATION & RECREATION | \$44,206 | \$62,934 | \$68,043 | (\$3,451) | \$619 |
| CONSERVATION & DEVELOPMENT | \$3,070 | \$1,958 | (\$10,090) | (\$7,763) | \$1,854 |
| TOTAL | \$108,603 | \$125,612 | \$164,884 | \$159,653 | \$167,115 |

Do we need to levy taxes for these services and departments if they are not spent? Can we devote more dollars to capital projects such as repairs to existing road and utility infrastructure???

Mo Hansen

Clerk/Treasurer

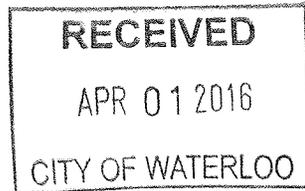
City of Waterloo

office: 920.478.3025

CityHall@Waterloowi.us

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| **WEB** | **INFO ALERTS SIGN-UP** |



Mark Herrin 920-988-5165

On Sunday March 27 at approx
7:30 pm was driving east on
W Porter St. Hit Deep hole in
Rd. Rim is scuffed of my
truck Plus possibly bent. Called
Holz in Watertown for a Replacement
Rim. Told me over the phone
it was \$595.00 plus \$50.00 core
charge plus mount and balance



1053 Jill's Ct

Statewide Services, Inc.

Claim Division

1241 John Q. Hammons Dr.
P.O. Box 5555
Madison, WI 53705-0555
877-204-9/12

April 13, 2016

City of Waterloo
Attn: Lois Baird
136 N Monroe St.
Waterloo, WI 53594

Program: League of Wisconsin Municipalities Mutual Insurance
Our Insured: City of Waterloo
Date of loss: 3/27/2016
Our Claim # WM000282900001
Claimant: Mark Herrin
1053 Jill's Court
Waterloo, WI 53594

Dear Ms. Baird,

Statewide Services, Inc. administers the claims for the League of Wisconsin Municipalities Mutual Insurance which insures the City of Waterloo. We are in receipt of the claim submitted by Mr. Herrin for damage to his vehicle.

We have reviewed the matter and recommend that the City of Waterloo deny this claim pursuant to the Wisconsin statute for disallowance of claim 893.80(1g). The disallowance will shorten the statute of limitations period to six (6) months.

Our denial is based on the fact that the investigation revealed no negligence on behalf of the City. The City had placed caution signs along Porter Street prior to the alleged incident. In addition, the Streets Department inspected the road immediately after the alleged incident and did not find any street defects that would be hazardous if driven over with caution and at a low speed.

Please submit the disallowance directly to the claimant at the above address. The disallowance should be sent certified or registered mail and must be received by the claimant within 120 days after you receive Notice of Claim. Please send a copy of the disallowance to Statewide Services Inc. Claims.

Sincerely,

Sarah Bourgeois
PO Box 5555
Madison, WI 53705-0555
608-828-5439 Phone
800-854-1537 Fax
sbourgeois@statewidesvcs.com

CC: Paul Lessila

CITY OF WATERLOO

BALANCE SHEET

MARCH 31, 2016

FUND 600 - COMMUNITY DEVELOP AUTHORITY

ASSETS

| | | | |
|-----------|--------------------------------|---------------|---------------|
| 600-11100 | TREASURER'S CASH | (30,290.26) | |
| 600-13000 | DUE FROM OTHER GOVERNMENTS | .00 | |
| 600-13101 | ACCOUNTS RECEIVABLE PRIOR YEAR | .00 | |
| 600-18101 | CONSTRUCTION IN PROGRESS CDA | .00 | |
| | | <hr/> | |
| | TOTAL ASSETS | | (30,290.26) |
| | | | <hr/> <hr/> |

LIABILITIES AND EQUITY

LIABILITIES

| | | | |
|-----------|-------------------|-------|-----|
| 600-21100 | VOUCHERS PAYABLE | .00 | |
| 600-26100 | DEFERRED REVENUE | .00 | |
| | | <hr/> | |
| | TOTAL LIABILITIES | | .00 |

FUND EQUITY

| | | | |
|-----------|---------------------------------|---------------|---------------|
| 600-34300 | FUND BALANCE | (28,245.65) | |
| | REVENUE OVER EXPENDITURES - YTD | (2,044.61) | |
| | | <hr/> | |
| | TOTAL FUND EQUITY | | (30,290.26) |
| | | | <hr/> <hr/> |
| | TOTAL LIABILITIES AND EQUITY | | (30,290.26) |
| | | | <hr/> <hr/> |

CITY OF WATERLOO

DETAIL REVENUES WITH COMPARISON TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 31, 2016

FUND 600 - COMMUNITY DEVELOP AUTHORITY

| | PERIOD ACTUAL | YTD ACTUAL | BUDGET AMOUNT | VARIANCE | % OF BUDGET |
|-----------------------------------|----------------------------------|------------|------------------|-----------------------|----------------|
| <u>PUBLIC CHARGES FOR SERVICE</u> | | | | | |
| 600-46-4674-000 | MBC BUILDING RENTAL | .00 | .00 | 6,000.00 (6,000.00) | .00 |
| | TOTAL PUBLIC CHARGES FOR SERVICE | .00 | .00 | 6,000.00 (6,000.00) | .00 |
| <u>OTHER FINANCING SOURCES</u> | | | | | |
| 600-49-4921-000 | TRANSFER FROM GENERAL FUND | .00 | .00 | 1,589.00 (1,589.00) | .00 |
| | TOTAL OTHER FINANCING SOURCES | .00 | .00 | 1,589.00 (1,589.00) | .00 |
| | TOTAL FUND REVENUE | .00 | .00 | 7,589.00 (7,589.00) | .00 |

CITY OF WATERLOO
 DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 3 MONTHS ENDING MARCH 31, 2016

FUND 600 - COMMUNITY DEVELOP AUTHORITY

| | PERIOD ACTUAL | YTD ACTUAL | BUDGET AMOUNT | VARIANCE | % OF BUDGET |
|--|---------------------|---------------------|------------------|---------------------|----------------|
| <u>MAUNESHA BUSINESS CENTER</u> | | | | | |
| 600-51-5162-220 MAUNESHA BUSINESS TELEPHONE | 342.48 | 342.48 | 300.00 | (42.48) | 114.16 |
| 600-51-5162-221 MAUNESHA BUSINESS ELECTRIC | 384.17 | 384.17 | 2,700.00 | 2,315.83 | 14.23 |
| 600-51-5162-222 MAUNESHA BUSINESS HEAT | 360.19 | 360.19 | 1,200.00 | 839.81 | 30.02 |
| 600-51-5162-223 MAUNESHA BUSINESS WATER/SEWER | 88.97 | 88.97 | 525.00 | 436.03 | 16.95 |
| 600-51-5162-290 MAUNESHA BUSINESS CLEAN CONTRA | 148.80 | 148.80 | 893.00 | 744.20 | 16.66 |
| 600-51-5162-341 MAUNESHA BUSINESS INTERNET | 660.00 | 660.00 | 821.00 | 161.00 | 80.39 |
| 600-51-5162-350 MAUNESHA BUSINESS CLEANING SUP | .00 | .00 | 50.00 | 50.00 | .00 |
| 600-51-5162-351 MAUNESHA BUSINESS REPAIRS/MAIN | 60.00 | 60.00 | 900.00 | 840.00 | 6.67 |
| TOTAL MAUNESHA BUSINESS CENTER | <u>2,044.61</u> | <u>2,044.61</u> | <u>7,389.00</u> | <u>5,344.39</u> | <u>27.67</u> |
| <u>PLANNING AND CONSERVATION</u> | | | | | |
| 600-56-5630-220 PROJECT CDA PROGRAMS | .00 | .00 | 200.00 | 200.00 | .00 |
| TOTAL PLANNING AND CONSERVATION | <u>.00</u> | <u>.00</u> | <u>200.00</u> | <u>200.00</u> | <u>.00</u> |
| TOTAL FUND EXPENDITURES | <u>2,044.61</u> | <u>2,044.61</u> | <u>7,589.00</u> | <u>5,544.39</u> | <u>26.94</u> |
| NET REVENUES OVER EXPENDITURES | <u>(2,044.61)</u> | <u>(2,044.61)</u> | <u>.00</u> | <u>(2,044.61)</u> | <u>.00</u> |



Managing Wisconsin's trust assets for public education.

RECEIVED
 SEP 30 2015
 CITY OF WATERLOO

Certified Statement of Account Due

**DO NOT
PAY FROM THIS
STATEMENT**

Customer: 7661843
 WATERLOO CITY OF
 MORTON HANSEN CLERK/ TREASURER
 136 N MONROE ST
 WATERLOO WI 53594

Please verify municipal/school official information for accuracy. Fax changes or updates to 608-267-2787. Incorrect information could delay receipt of bill in January.

Pursuant to Secs. 24.70(2) and 24.71(2) Wis. Stat. , the Board of Commissioners of Public Lands hereby certifies the amount(s) shown below are due on March 15, 2016.

| Loan # | Interest Rate | Balance Before Payment | Payment | Principal | Interest | Balance Remaining |
|-----------------|---------------|------------------------|---------------------|---------------------|--------------------|-----------------------|
| (1) 02005064.01 | 5.25% | \$30,761.73 | \$13,158.42 | \$11,539.00 | \$1,619.42 | \$19,222.73 |
| 02010068.01 | 4.50% | \$543,518.45 | \$151,520.20 | \$126,994.86 | \$24,525.34 | \$416,523.59 |
| (2) 02010068.02 | 4.50% | \$73,870.90 | \$16,829.52 | \$13,496.22 | \$3,333.30 | \$60,374.68 |
| 02013170.01 | 2.75% | \$733,114.79 | \$103,349.52 | \$83,133.63 | \$20,215.89 | \$649,981.16 |
| Totals: | | \$1,381,265.87 | \$284,857.66 | \$235,163.71 | \$49,693.95 | \$1,146,102.16 |

Total Amount Due on March 15, 2016: \$284,857.66

(1) 02005064.01 from Sept. 2004 is for a past unfunded pension liability loan.

(2) 02010068.02 funded 2009/2010 street improvement projects.