

CITY OF WATERLOO -- FINANCE, INSURANCE & PERSONNEL COMMITTEE MINUTES
WATERLOO MUNICIPAL BUILDING - COUNCIL CHAMBER
OCTOBER 21, 2014
5:00 P.M.

1. Call to Order and Roll Call

Aldersperson Springer called the meeting to order at 5:06 p.m. Members present: Springer, Quimby and Griffin. Absent – none. Others present: Police Chief Sorenson, Vern Butzine, Wes Benisch, Kurt Dornacker, Library Director Kelli Mountford, Tim Thomas, and Interim Clerk/Treasurer Baird.

2. Citizen Input

None

3. Approval of the following Meeting Minutes

October 2, 2014

October 8, 2014 Closed Session

Motion: Moved by Quimby, seconded by Griffin to approve the meeting minutes as presented. Voice Vote: All yes. Motion carried.

4. Unfinished Business

a. 2015 Budget

Discussion: Baird stated the 2015 general fund, debt service fund, and capital project fund were finished and balanced. The budget met the State's levy limit increase of 0.24% or \$4,611.00. The 2015 budget for the four (4) Tax Incremental Financing districts still needs to be completed. The budget included a 0% wage increase for City employees, except for certain Library employees. The Library employee wage increase varied from 1% to 2%. The youth center department budget was set to zero. The public works street repairs and maintenance overlay account was changed to zero. The Public Works Director Yerges recommended not doing a major street construction project in 2015. Yerges recommended to slag seal various streets in the City amounting to \$88,892.00. This would allow the DPW to purchase a used street sweeper. Yerges also recommended transferring \$25,000.00 from the 2014 street maintenance account to the 2015 capital outlay budget to allow the purchase of a cold storage building for the public works. Fund 400 allows the purchase of a street sweeper, a squad car, a cold storage building, slag seal various streets, and a full reassessment of the City. Reserve funds are also included in fund 400 for a future purchase of a squad car and DPW equipment. Baird also stated the misc general government account sick leave which pays for converted sick leave balances to health insurance has a reserve of \$20,719.00 for future employee retirements.

Fund 600, Community Development Fund includes utilities for the Maunasha Business Center and a concept plan for the 203 E. Madison Street (former Knapton property) project.

Motion: Moved by Springer, seconded by Quimby to approve the 2015 budget as discussed. Roll Call Vote: Ayes: Quimby, Griffin and Springer. Noes - none. Motion carried.

5. New Business

None

6. Future Agenda Items and Announcements

The budget public hearing is scheduled for Thursday, December 4, 2014 at 6:00 p.m.

7. Adjournment

Motion: Moved by Quimby, seconded by Griffin to adjourn. Voice Vote: All yes. Motion carried.

Time: 5:50 p.m.

Attest:

Lois A.M. Baird
Interim Clerk/Treasurer