

Minutes of the Finance Committee – May 5th 2015

A meeting of the City of Prairie du Chien Finance Committee was held on Tuesday May 5th 2015 at 6:35 PM in City Hall. Chairman Nate Gilberts called the meeting to order.

GENERAL ITEMS TO BE ACTED UPON:

- 1. Call to order/Roll Call** – Nate Gilberts (Chairperson), Jean Titlbach, Karen Solomon, Ron Leys CITY STAFF ALSO PRESENT- Mayor Dave Hemmer, City Administrator Aaron Kramer
- 2. Certification of the open meeting law agenda requirements and approval of the agenda** – MOTION: Solomon SECOND: Titlbach VOTE: 4-0
- 3. APPROVAL – Minutes of the April 14th 2015 meeting** – MOTION: Solomon SECOND: Gilberts VOTE: 4-0

ACTION ITEMS

- 4. DISCUSSION AND ACTION – Claims** – ACTION: To approve the claims MOTION: Gilberts SECOND: Solomon VOTE: 4-0
- 5. DISCUSSION AND ACTION – Dispersal of Block 43 Sale Proceeds** - A memo from City Planner Frable was included in the packet for review and recommendation. ACTION: To recommend the Council divide the proceeds of the Block 43 sale (\$135,468) as follows - General Fund (\$25,000), RDA (\$12,500), and the Downtown Revolving Loan Fund (\$97,968) MOTION: Leys SECOND: Solomon VOTE: 4-0
- 6. UPDATE – Budget Reports** – Kramer reviewed the tentative 2014 Final Budget and the 2015 Budget – First Quarter with the Committee. He said the 2014 budget is showing a surplus of \$129,148.72, mainly due to increased revenues. He said there would likely be no more adjustments to audited final budget numbers, and the 2014 audit would likely be presented to the City in the next 4-6 weeks. He noted there was nothing unusual so far with the 2015 budget through the first quarter. No formal action taken.
- 7. ADJOURNMENT (6:55 PM)** - MOTION: Leys SECOND: Solomon VOTE: 4-0

Submitted by City Administrator Aaron Kramer