

FINANCE COMMITTEE

AUGUST 22, 2016

The meeting was called to Order by Ald. Smith at 6:00 p.m. with the following Roll Call:

Members Present: Ald. Frings, Ald. Smith

Members Absent: Ald. Bartelt

Others Present: Mayor Boelk, Lois Krueger, Ald. Olson, Ald. Schmidt, Ald Toellner, Sara Decker, Mike Kurutz, Chief MacNeill, Captain Vossekui

Item #2 – Approve the minutes of the July 25, 2016, August 8, 2016 and August 15, 2016, meetings.

Motion by Ald. Frings, second by Ald. Smith to approve the minutes of the July 25, 2016, August 8, 2016 and August 15, 2016, meetings. Motion carried unanimously.

Item #3- Citizens Comments.

None.

Item #4 – TAG Center Report.

A. Monthly Report. See Attached Report.

B. TAG Expansion. See Attached Report.

Item #5 - Golf Club Report.

Ald. Frings read report. See Attached Report. Ald. Olson brought up a complaint she received that there was a wedding and a golf outing booked on the same day that was problematic. Ald. Smith will look into it.

Item #6 - Treasurer's Report. Monthly Financial Report.

Revenues are at 56%. The total revenues for the month are \$315,557. Expenses are at 57%. The total expenses for the month are \$314,434. Total July cash position is \$9,204,320. Total cash changes in cash position by fund is (\$415,681). Lois Krueger presented proposed 2017 budget schedule. (copy attached)

Item #7 – Discuss/Approve 2017 Capital Improvement Projects.

Motion by Ald. Frings to approve capital projects with the following modifications: \$50,000-Move Pavilion roof to 2008; \$5,500-Park mower, check on lease options or move to levy; \$17,000-Tennis Courts review at next meeting; \$66,000-Police radio system review at next meeting. Requested copy of Sheriff's letter. Second by Ald. Smith. Motion carried unanimously.

Item #8– Adjournment.

Motion by Ald. Frings, second by Ald. Smith to adjourn at 6:46 p.m. Motion carried unanimously.

Sara Decker, City Clerk