

**FINANCE COMMITTEE REPORT  
CITY OF WILLMAR  
MONDAY, APRIL 8, 2013**

The Finance Committee of the Willmar City Council met at 4:45 p.m. on Monday, April 8, 2013, in Conference Room No. 1 at the City Office Building. Chair Denis Anderson called the meeting to order.

Members Present:	Denis Anderson	.....	Chair
	Tim Johnson	.....	Vice-Chair
	Rick Fagerlie	.....	Member
	Audrey Nelsen	.....	Member
	Charlene Stevens	.....	City Administrator
	Steve Okins	.....	City Finance Director
	Kevin Halliday	.....	City Clerk Treasurer

Others present included West Central Tribune Journalist David Little and Accounting Supervisor Carol Cunningham.

**Item No. 1 – Public Comment**

Chair Anderson acknowledged that no one present wished to address the Committee at this time.

**Item No. 2 – Western Interceptor Financing Amended Budget (Resolution)**

Staff presented a revised budget for the Western Interceptor Project. Current estimates show this project qualifies for a PFA loan of \$1,886,812 and a PFA Grant of \$763,205, both of which have been incorporated into the revised budget. In addition, a segment was added to the project within the Industrial Park area which is proposed to be funded with \$345,000 from the Local Option Sales Tax Program. After discussion, it was moved, by Council Member Fagerlie, seconded by Council Member Johnson, and passed for the following recommendation:

**RECOMMENDATION:** To introduce a resolution setting the Western Interceptor Revised Budget at \$4,882,179.

**Item No. 3 – Reports (Information)**

The Committee received the following reports: 2012 Interest/Dividends by Institution; Historical Interest/Dividends 2001 – 2012; 12/31/12 Cash/Investments; 4<sup>th</sup> Quarter, 2012, Investment Activity; Cash/Investment Balances 2001 – 2012; February, 2013, Rice Hospital. Discussion included the decline in interest rates over the past few years, at which time Chair Anderson stated that Bremer Bank has been providing 2.6% interest on Library and County funds deposited there and suggested Staff research this possibility. Chair Anderson also suggested the council receive quarterly reports on a global scale reflecting the revenues/expenditures in relation to the budget. This matter was taken for information only.

**Item No. 4 – Future Agendas (Information)**

Staff noted that future agendas include the 2013 Street Improvement Funding, Waste Treatment Rate Adjustments, a report on the Local Option Sales Tax Fund, the 2014 Budget Calendar, the Public Works Reserve Report, and 1<sup>st</sup> quarter reports from Rice Memorial Hospital and Willmar Municipal Utilities. This matter was taken for information only.

**Item No. 5 – Miscellany (Information)**

At Chair Anderson's request, Administrator Stevens provided an update on the Local Government Aid (LGA) Bill that the Coalition sponsored. Based on the Governor's new formula, the City of Willmar could receive an additional \$387,000 in LGA. However, there has been some discussion that the LGA Bill may be reduced from \$80 million to \$60 million which could impact this anticipated increase. This matter was for information only.

There being no further business to come before the Committee, the meeting was adjourned at 5:10 p.m. upon motion by Council Member Fagerlie, second by Council Member Nelsen, and carried.

Respectfully submitted,

Carol Cunningham  
Accounting Supervisor