

TIMBER LAKE CITY BOARD
SPECIAL (YEAR-END) MEETING
DECEMBER 28, 2022
6:00 PM
CITY FINANCE OFFICE

- 1) Board President Tom Hermes called the meeting to order at 6:00 PM.
 - Board Present: Tom Hermes, Jess Schlosser, Michael LaCompte (by telephone), and Sandra Koenig
 - Council Absent: Brent Biegler
 - Employees Present: Karla Nordyke
 - Guests/Others Present: Kathy Nelson and Anne LaCompte (by telephone)

- 2) Declaration of Conflict of Interest
None of the Trustees self-disclosed a conflict of interest on any agenda item. No conflict of interest was identified by the Board.

- 3) Approval of Agenda:
Schlosser motioned to approve the agenda with no changes. Koenig seconded. Motion carried.

- 4) New Business
 - A) Review of 2022 Actual v Budget Comparison Report
The Board reviewed the Budget vs. Actual Report for January 1 through December 28, 2022. Much discussion occurred. It is noted that total General Fund revenue is as expected at year-end (100%); Water Fund revenue is better than expected at year end (139%); Sewer Fund revenue is also better than expected at year end (115%). It is also noted that expenditures to date by fund are as follows: Sewer Fund (43%); Water Fund (45%); and General Fund (54%).
 - B) Funds Management: Commit/Restrict/Assign
 - i) Commitment of Funds: After a thorough review of the actual v budget comparison report, the Board agreed it is prudent to commit funds, as follows:
 - (1) General Fund: Street Department – Equipment (430-431.1-434). Commit unexpended budgeted funds of \$60,000 to same budget need in 2023 budget.
 - (2) General Fund: Health and Welfare Department – Supplies (440-449-426). Commit unexpended budgeted funds of \$1,500 to same budget need in 2023 budget. The City has ordered but not yet received nor paid for six (6) trash cans.
 - (3) Water Fund: Administration and General – Equipment (430-433.5-434). Commit unexpended budgeted funds of \$10,000 to same budget need in 2023 budget. The City is committed to convert to the Sentryx system in 2023.Funds are committed by ordinance. The Board directed Nordyke to develop an ordinance to commit the above funds, which effectively supplements the 2023 budget, for the Board’s consideration at the next regularly schedule meeting.

- i) Restriction of Funds: The Board found no need to restrict any funds.
- ii) Assignment of Funds: Prior Board actions committed the entire American Rescue Plan Act (ARPA) funds to the Water Infrastructure Improvement Project. Nordyke explained the need to correct prior action because the correct action (terminology) is to assign the funds. Hermes motioned to assign the ARPA funds received in 2022 and 2021 to the Water Infrastructure Improvement Project, as shown below.

Revenue	602-381-331.01	\$45,625 (2022)
		<u>44,617.25 (2021)</u>
		\$90,242.25
Expense	430-435	\$90,242.25

Schlusser seconded. Motion carried. This assignment of funds will also be reflected in the 2023 budget supplemental ordinance.

C) Transfer of Funds

- i) Contingency Transfer: The Board found no need to transfer contingency funds to any other expense account.
- ii) Other Transfer(s): The Board found no need to transfer any funds into the savings account.

5) Adjourn:

At 6:35 PM, Schlusser motioned the meeting be adjourned. Koenig seconded. Motion carried.



APPROVED: _____

Tom Hermes

Tom Hermes, Board President

Karla Nordyke

Karla Nordyke, City Finance Officer

Recorded: January 3, 2023

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