

FINANCIAL ANALYSIS WORKSHOP
MINUTES
OCTOBER 6, 2008, @ 4:30 P.M.
CITY COUNCIL CHAMBERS

The City Council of Newton, Iowa met at 4:30 p.m. on the above date in the Council Chamber at 101 West 4th Street South. Mayor Allen presided. Present: Councilmembers Plumb, Hansen, Ewing, Foreman, Morris, Mullan. Absent: None.

Mayor Allen stated the purpose of the Workshop was to review the financial condition of the City. He turned the meeting over to Thomas Wardlow, Interim City Administrator. Interim City Administrator Wardlow began the power point presentation by reviewing the three main types of funds, general, enterprise and designated and went on to discuss the current levies for the city. Wardlow also reviewed beginning and ending balances for most of the funds along with the city debt limit and remaining debt capacity. Throughout the presentation there were questions concerning revenues, expenditures, and fund balances among Council Members.

Moved by Mullan, seconded by Ewing to adjourn the meeting at 5:13 p.m.
AYES: Five. NAYS: Hansen. Motion carried.

Charles Allen, Mayor

Jayne Ewing
Deputy City Clerk