

FINANCIAL ANALYSIS WORKSHOP MINUTES
OCTOBER 12, 2009 5:30 P.M.
CITY COUNCIL CHAMBERS

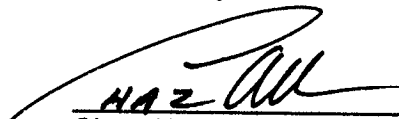
The City Council of Newton, Iowa met in special session at 5:30 P.M. on the above date in the Council Chambers at 101 West 4th Street South. Mayor Allen presided. Present: Council members Plumb, Hansen, Julius, Heaberlin, Morris, Mullan. Absent: None

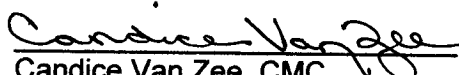
Thomas Wardlow, City Administrator stated at this evening's workshop there would be a review of the financial condition of the City. He went on to thank Candice Van Zee, Director of Administrative Services, Lisa Frasier, Financial Assistant and all the other Department Director's for their input into the financial analysis of the City.

Wardlow presented a description review of the General, Enterprise, and Designated Funds of the City. Van Zee reviewed the actual fund balances in all areas for fiscal year beginning July 1, 2008 – June 30, 2009. Wardlow concluded the presentation with the upcoming projected balances in all funds for fiscal year ending June 30, 2010 and reviewed the city debt limit and debt capacity for the City.

Council Members Hansen and Plumb stated they appreciated staff's work on where the fund balances ended on June 30, 2009. Hansen also wanted to know what the criteria were for the transfer from the Landfill Fund into the Landfill Post Closure Fund. It was noted this criteria was set by the DNR. Staff stated they would research the question and get back to City Council.

Moved by Plumb, seconded by Hansen, to adjourn the meeting at 6:16 p.m. Motion unanimously passed by voice vote.


Chaz Allen, Mayor


Candice Van Zee, CMC
City Clerk