

**Agenda**  
**Lake City Common Council**  
**Workshop meeting with**  
**Mike Bubany of David Drown & Associates**  
**10/10/2016**  
**Council Chambers 5:00 PM televised**

1. Review & adopt/amend agenda
2. Annual financial review
3. Adjourn

<p><b>CITY OF LAKE CITY REQUEST FOR CITY COUNCIL ACTION</b></p> <p><b>MEETING DATE:</b> 10-10-16</p> <p><b>Agenda Item Description:</b> Annual financial review with Mike Bubany, David Drown Associates</p> <p><b>Attachments:</b> Yes ___ No <u>X</u> If yes, list:</p> <p><b>Consent Agenda?:</b> Yes ___ No <u>X</u></p>	<p><b>CITY COUNCIL ACTION</b></p> <p><input type="checkbox"/> Approved <input type="checkbox"/> Denied <input type="checkbox"/> Amended <input type="checkbox"/> Tabled</p> <hr/> <p><b>Roll call vote:</b> Beckman ___, Schreck ___, Boe ___, Peters ___, Spence ___, Waltman ___, Klipfel ___</p>
<p><b>Originating Department:</b> Public Works</p>	<p><b>Board/Commission/Committee Action:</b> Utility Board reviewed all utility funds at its 10-3-16 meeting</p>
<p><b>Action Requested:</b> Mike Bubany will present an overall look at the City's financial position and take input from Council to run different scenarios in the financial model.</p>	
<p><b>Introduction/ Background/Justification/Key/Legal Issues:</b> The Utility Board met with Mr. Bubany on Monday, October 3, 2016 to review all utility funds and consider any recommended rate increases. The Board also reviewed those proposed rate increases with hypothetical loans from the Electric fund for the Public Safety Building and TH61 projects.</p> <p>The Utility Board made the following rate increase recommendations at its 10-3-16 meeting:</p> <ul style="list-style-type: none"> <li>• Electric – 1.5%</li> <li>• Water – 2%</li> <li>• Sewer – 0%</li> <li>• Storm Water – 5%</li> <li>• Garbage – 2.5%</li> </ul>	
<p><b>Budgetary/Fiscal Impact:</b> None</p>	
<p><b>Alternatives:</b> 1. None</p>	
<p><b>Reviewed By:</b> Administration</p>	
<p><b>Preparer:</b> Public Works Director Scott Jensen</p>	