

**Lake City Common Council
Budget Retreat
Monday, September 8, 2014 5:00 p.m.
City Hall Council Chambers**

Members Present: Mayor Joel Beckman, Andru Peters, Mary Lou Waltman, Gene Durand, Phil Gartner, and Randy Klipfel

Members Absent: Mark Spence

Staff Present: City Administrator Alan Lanning, Public Works Director Scott Jensen, City Clerk Kari Schreck, Ambulance Director Gail Riemersma, Police Chief Cory Kubista, Finance Director Barbara Pratt

Mayor Beckman called the meeting to order at 5:00 p.m. in the Council Chambers of City Hall with a quorum present.

Review and Adopt Agenda

Motion Klipfel, second Waltman to adopt the agenda as presented. All ayes 6-0-0.

General Fund Reserve Information

Pratt reviewed the General Fund Reserve data which detailed the amount of reserves and cash balance of the General Fund. Included in the data was commitments made by the Council for expenditures using reserve as the funding source.

Combination Cash and Investments by fund

Pratt discussed the combined cash and investment report showing balances by fund of the cash and investments.

Discuss the 2015 Budget

Pratt reviewed the 2015 proposed budgets. General fund is at a \$8,321 net revenues over expenditures. The amount of the LGA that was certified to be received in 2015 was \$16,598 higher than what was included in the original budget. \$8,299 was left in the General Fund and \$8,299 will be transferred to the Capital Projects Fund.

Miscellaneous Discussion

None

Motion Gartner, second Klipfel to adjourn at 5:32 p.m. All ayes 6-0-0.

Joel T. Beckman, Mayor

ATTEST:

Barbara Pratt, Finance Director