

Village of Balsam Lake
Finance Committee March 26, 2013
Village Hall 6:00 pm – 7:15 pm

Members present: Chris Sondrol, Jeff Reed, Josh Hallberg

Brock Geyen, Village Auditor with the firm CliftonLarsonAllen presented to the committee the 2012 year end audit draft report. The audit report items that were reviewed and discussed were:

1. Auditors Report (Opinion)
2. General Fund-clarification was given on the fund balance in regards to how the fund balance is split between the non-spendable, restricted, assigned and unassigned funds. The Village is at a 90.3% unassigned fund balance to general fund expenditures.
3. Special Revenue Funds-Dam Maintenance, CDBG Revolving Loan Fund & the Library Fund.
4. Debt Service Funds.
5. Capital Project Funds-Tax Incremental Funds #2, #3 and #5.
6. Enterprise Funds-Water and Sewer Utility. The new water rate will go into effect January 1, 2013. A monthly profit and lost statement stating the revenues & expenses will be created for the utilities to be reviewed by the Water/Sewer Committee.
7. Long Term Obligations-General Obligation Debt & Other Long Term Debt.

The auditor will present the audit report to the Village Board on April 1st, 2013.

Dave Rasmussen, Senior Planner for the firm MSA presented to the committee a report stating the various grant programs available. The Brownfield Grant Program provides assistance for the redevelopment of contaminated properties. Site Assessment Grant Program provides assistance to local governments to conduct initial activities and investigations at environmentally contaminated properties. CDBG Downtown Revitalization is available for a range of activities intended to promote the redevelopment of downtown business districts. CDBG Planning Grants provides funding to local governments that have clearly identified a community or economic development concern or opportunity and lack the resources need to provide an appropriate response. CDBG Eligibility-Slum & Blight Removal program. To declare a district blighted the steps would entail a planning study, requires documentation of the boundaries of the blighted district area and a resolution approved by the Village Board declaring the district area blighted. The Smart Growth Committee has been in contact with Marie Steenlage, Wisconsin Economic Development Corporation Community Account Manager for guidance and suggestions for future grant applications. Dave Rasmussen will get in contact with Marie Steenlage to discuss grant options for the Village. It was suggested that the Smart Growth Committee may want to start to develop a redevelopment plan of the business district for future grant program applications.

Multi-Family Apartment Inspections and Village Trustee tablet devices are tabled.

Motion to adjourn by Jeff Reed. Seconded by Josh Hallberg. Carried.

Lori Duncan, Village Clerk Treasurer