

**CITY OF ROOSEVELT PARK
CITY COUNCIL WORK SESSION
MEETING MINUTES**

April 5, 2010

A Work Session of City Council was held on April 5, 2010 at 6:15 p.m. in the City Council Chambers located at 900 Oak Ridge Road.

PRESENT: Council Members Jeff Lenartowicz, Rod Buikema, Laura Fitzpatrick, Eric Grimm, Thomas Hasper, Al Lowe, and David Martin

ABSENT: None

STAFF: City Manager Dave Boehm, Building and Zoning Administrator Tim Villanueva, Assistant to the City Manager Anthony Chandler, Police Chief Bill Regan and Treasurer/Clerk Tammera Harmsen

REPORT ON FINANCIAL STATEMENTS – 2009 FISCAL YEAR

Eric Van Dop, CPA from Brickley DeLong presented the annual overview of the City's financial statements. The most important document of the final audit is the opinion letter (Independent Auditors' Report) and Mr. Van Dop directed Council's attention to the 3rd paragraph: "In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities..." Mr. Van Dop stated that this was a clean opinion and is the highest opinion auditors can give.

Mr. Van Dop summarizing the General Fund explaining there was a decrease in property tax revenue last fiscal year, as well as building permits and other fees. He stated State Shared Revenue was nearly the same to the prior year. Investment earnings were down significantly for 2009 due to lower interest rates.

Mr. Van Dop stated the Sewer Fund ended the year with a small positive balance. A reserve is needed in the Sewer Fund for costly problems that may occur.

The Water Fund experienced a decrease in both usage and expenses during 2009..

Mr. Van Dop stated Major Streets ended with a deficit for 2009. He stated the Local Street fund had not changed much since 2008.

The MERS pension plan, based on the December 2008 actuarial valuation is 72% funded. GASB45 establishes new requirements for local units of government in recognizing the cost of retiree health care and other postemployment benefits. GASB45 requires government-wide financial statements to recognize the cost of providing retiree health care coverage over the working life of the employee, rather than at the time that the health care coverage premiums are paid. GASB 45 is effective for the City for the year ending November 30, 2010.

Council Member Hasper asked questions concerning prior year's audits and full accrual accounting.

PICKLE BALL

Council discussed the possibility of using any of the tennis courts for pickle ball.

ADJOURNMENT

The work session was adjourned at 7:15 p.m.

Treasurer/Clerk Tammera Harmsen