

Village of Waterford
Village Board and Finance Committee Official Minutes
June 9, 2014

Members Present: President Roanhouse, Trustees Pollnow, Houston, Denman, Christensen, Filut and Kluth.
Finance Committee Members: Gil Amborn, Cindy Gauger and Brian Lauer.
Also Present: Rebecca Ewald, Lori Peternell, Kevin Krysinski

President Roanhouse called the meeting to order at 6:00 p.m.

Kevin Krysinski, from Johnson Block, reviewed the details of the draft 2013 audit with the Finance Committee and Trustees. Highlights from 2013 include:

- Water rate of return on rate base decreased from 5.12% to 4.69%.
- Water loss pumping decreased from 20% to 16%.
- General fund balance decreased from \$2,082,337 to \$2,064,694
- The Village's valuation from 2009-2013 decreased by approximately 15%. The equalized valuation is the primary statistic for determining the debt limitation.
- Wisconsin State Statutes limit the amount of general obligation debt that municipalities may have outstanding to 5% of the equalized value of the taxable property within the municipality's jurisdiction. The Village's debt capacity is \$20,196,630; the Village's total outstanding debt is \$2,402,025 which is approximately 12% of the allowable capacity.

Motion made by Lauer, seconded by Denman to adjourn at 6:33 p.m. Motion passed.

Submitted by,
Lori Peternell, CMTW
Village Treasurer