

SPECIAL MEETING – VILLAGE BOARD

July 24, 2018 – President Hackl called the Special Meeting of the Muscoda Village Board to order at 7:00pm in the Council Chambers of the Kratochwill Memorial Building. The following members were present: Anderson, Bartlett, Bindl, and Wiederholt. Also present: Johnson.

PROOF OF PUBLICATION:

MOTION Bartlett, second Wiederholt to accept the Proof of Publication. **MOTION CARRIED.**

PLEDGE OF ALLEGIANCE.

PRESENTATION FROM JOHNSON & BLOCK ON 2017 FINANCIAL STATEMENTS- action if necessary.

Village Auditor Bill Moilien, CPA from Johnson and Block was present. He distributed the 2017 Financial Statement, Required Communication to Board Members, and a summary of the 2017 financials which he went over in detail.

General Fund: (December 21, 2017 balances)

Cash balance: \$2,315,777

Fund balance: \$2,008,248 (\$1,930,778 is undesignated) – Village policy is to have a 15% fund balance of next year's expenditures. Muscoda has 110% - very favorable

Debt capacity \$2,193,995

Received \$283,830 more in revenues than anticipated

Spent \$393,023 less than anticipated

Electric and water utilities had a favorable year end fund balance of \$432,888.

Sewer utility had a deficit year end fund balance of (\$75,504). The sewer fund will receive approximately \$100,000 from the Tax Increment District within the next year or so; however, a sewer rate case has not been completed since 1999.

Mr. Moilien also reported on two future financial considerations:

1. Related Party Transactions: Subchapter 946.13 relates to the Village contracting with elected officials which will end with a direct or indirect private financial interest. Due to the size of smaller municipalities, it may be possible to violate this subchapter. Johnson and Block's recommendation that the Village's administration and Board periodically review contracts for compliance with this statute and consider consulting with the Village's Attorney for possible conflicts.
2. Library and Cemetery Investments: During the audit, it was noted that the Library and Cemetery have significant investments which are not in accordance with State Statutes. Per the Statutes, municipalities may only investment public funds in certain things.

The Board discussed the expenditure period for TID 3 and that we may be able to do projects until April of 2019; such as sidewalk repair in the downtown area. Johnson was instructed to put this on the agenda for August.

ADJOURNMENT:

MOTION Bartlett, second Wiederholt to adjourn. **MOTION CARRIED.**

_____, **Cinda Johnson, Administrator Clerk-Treas**

