

Minutes of Finance Committee Meeting
November 3, 2016, 3:15 PM
City Hall Conference Room

Meeting called to order by Alderman Heller.

Attendance: Mayor Tom Smith, Aldermen Clyde Heller, Stan Darter, Rita Trantham, Vicki Koerber, Budget Officer Shawn Kennedy, and Building Inspector Nathan Krebel.

There were no petitions by citizens on non-agenda items.

A motion was made by Alderman Trantham and seconded by Alderman Koerber to approve the minutes of the 10-5-2016 Joint Personnel and Finance Committee Meeting. Motion passed unanimously.

Tax Levy

Shawn Kennedy presented the Proposed 2016 tax levy of \$1,245,000, reflecting a 2.43% increase. Actual dollar value of increase is \$29,487. The proposed 2016 tax levy is the result of an estimated tax rate of .52643, a decline from 2014 (.53987) and 2015 (.53783). The equalized assessed values in Waterloo have increased an estimated 3% for existing properties. Discussion on action for Police Pension Board reflecting a \$405,000 and balance in Corporate. Motion by Stan Darter, second by Vicki Koerber to send the tax levy to Council for approval as submitted. Vote 4-0.

City Hall Fire Alarm System

Nathan Krebel informed the committee that the fire alarm system in City Hall is outdated. The panel is over 20 years old. Model APF200 is no longer sustainable, only sustainable by salvaging parts from other outdated equipment. The estimated replacement cost is approximately \$6300. Committee authorized Nathan to obtain price to replace the current panel. Final approval will come before full Council.

Police Salaries

Mayor Smith proposed a salary schedule for Police Chief and Deputy Chief based on survey of surrounding communities pay schedule and our current scale. We pay in range with other communities. Mayor Smith recommended the new chief receive same pay as the retiring chief and deputy chief receive the current pay of departing deputy chief. There was much discussion as to tier pay of new person in position with incremental increases versus immediate increase. Stan Darter motioned to pay the new Chief and Deputy Chief at the current level, second by Rita Trantham, Vote 3-0 with Alderman Koerber not voting. This item will be placed on City Council agenda in November for Council Action.

Comments: None

Motion by Stan Darter, second by Rita Trantham to adjourn, meeting adjourned at 4:10 pm

Submitted by Clyde Heller