

**Waterloo Town Council Meeting
September 10, 2020**

A meeting of the Waterloo Town Council was held on September 10 at 5:30 pm at the Waterloo Town Hall. Members present were:

David Bolton

Jess Jessup

Ken Surber

Josh Caudill

Pam Howard/Town Manager

Renee Duszynski/ Clerk Treasurer

The following business was discussed, and action taken: Unless specified all votes were unanimous. Meeting was called at 5:30 pm.

Baker Tilley presents a cash flow and budget overview via zoom. Amber from Baker Tilley explains that the budget book is all the forms from Gateway. We will need to have a copy at the budget hearing. Page 2&3 is a summary of what is in Gateway.

DLGF estimated LIT for next year and they were being extra cautious. September 15th the DLGF will release the certified estimates. DLGF always assumes you spend 100% of everything budgeted.

The town will need to do additional appropriations to extend the money in 2020 to get the true cash balance in the beginning of 2021.

Baker Tilley suggest that a GEO Bond that can be supported by property tax revenue. Also, if we reestablish CCD fund for 2022 that would create an additional \$6,000. April 2021 is the deadline.

Amber explains that we need to update any changed upload form 3, on Gateway only by October 2nd.

Baker Tilley also explains that the ending operating balances for the general fund are too low. They recommend keeping 15% there. Essentially, we are depleting all the money that comes in and we are not saving for the future. Call with Baker Tilly ended.

Jessup wants all department heads to have a copy of the graphs. Jessup said the light green on graph is too large, which is the percent of the total funds that the Public Safety is using.


Jessup also notes that we are short on estimated revenue due to LIT estimates. Duszynski explains the increase and decrease in cash capital improvement funds only every few years. This cannot happen in the general though. Duszynski is instructed to have each department cut 5% and to find out cost of living raise.

I, Renee Duszynski, the duly qualified Clerk/Treasurer, do hereby certify that the above and foregoing is a true and exact excerpt of minutes of the meeting of the Waterloo Town Council, Waterloo, Indiana, at which a quorum was in attendance and acting throughout, and held September 10, 2020, as such appears in the official minutes of said Waterloo Town Council, in my custody.

Meeting was adjourned at 6:37p.m.



David Bolton, President



Renee Duszynski, Secretary