

MINUTES OF THE SPECIAL MEETING OF THE MAYOR AND CITY COUNCIL OF THE CITY OF YOUNGSVILLE, LOUISIANA HELD ON MONDAY, JANUARY 29, 2018 AT 4:30 PM AT YOUNGSVILLE CITY HALL

PRESENT: Mayor Ken Ritter & Councilmembers: Dianne McClelland (Mayor Pro Tempore, Division E), Lauren Michel (Division B), Matt Romero (Division C), Kenneth Stansbury (Division D)

ABSENT: Jamison Abshire (Division A)

STAFF: Sally M. Angers (City Clerk), Simone Champagne (CAO), Ben Burley (Accountant), George Knox (City Attorney), Terry Bourque (Public Works Director), Tim Robichaux (Sports Complex Director), Rickey Boudreaux (Police Chief)

Mayor Ritter called upon Councilman Matt Romero to lead the Prayer and the Pledge of Allegiance.

AGENDA ITEM 1. Audit Report for Fiscal Year ending June 30, 2017 (Kolder, Champagne, Slaven & Company). A motion was offered by Dianne McClelland, seconded by Matt Romero, to accept the audit report for Fiscal Year ending June 30, 2017 as presented, and the vote was as follows:

YEAS: Michel, Stansbury, Romero, McClelland

NAYS: None

ABSTAIN: None

ABSENT: Abshire

Motion was approved.

Brad Kolder and Burton Kolder, auditors with Kolder Champagne Slaven & Kolder, presented the audit for Fiscal Year Ending June 30, 2017. Mr. Burton Kolder stated that he was very pleased to announce that there is no management letter as in the past which is very good news for the City.

Mr. Brad Kolder reported that the City is doing very well in controlling expenses in the utilities department therefore ended up with a surplus as compared to a deficit the previous year. He also stated that the Sports Complex, everything considered is at breakeven position which is also very good news.

Mr. Burton Kolder stated that sales taxes were up 11.2% over the prior fiscal year and total revenues were up 3.99% over the projected budget. The surplus realized for the fiscal year ending June 30, 2017 was \$1,066,604 and the available net equity for the City is \$4,419,007. He said that the total assets for the City are \$101,059,298 and total liabilities are \$39,425,782 for a total net position of \$62,975,875 (this includes all infrastructure and capital projects). Mr. Kolder informed the Council that, with the current surplus, the City could operate the City for 3 ½ months. He said there are about 11.2 months of available operations within the General Fund which is very healthy position to be in.

ADJOURNMENT

There being no further business to come before the Council, a motion to adjourn was offered by Ms. McClelland, seconded by Mr. Romero, and unanimously adopted.

/s/ Ken Ritter
Ken Ritter, Mayor

/s/ Sally M. Angers
Sally M. Angers, City Clerk