

MINUTES OF THE SPECIAL MEETING OF THE MAYOR AND CITY COUNCIL OF THE CITY OF YOUNGSVILLE, LOUISIANA HELD ON MONDAY, JANUARY 15, 2019 AT 5:30 PM AT YOUNGSVILLE CITY HALL

PRESENT: Mayor Ken Ritter & Councilmembers: Jamison Abshire (Mayor Pro Tempore, Division A), Lindy Bolgiano (Division B), Matt Romero (Division C), Kenneth Stansbury (Division D), Gary Williams (Division E)

ABSENT: None

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

Mayor Ritter called upon Mayor Pro Tem Jamison Abshire to lead the Prayer and the Pledge of Allegiance.

AGENDA ITEM 1. Audit Report for Fiscal Year ending June 30, 2018 (Kolder, Champagne, Slaven & Company). A motion was offered by Gary Williams, seconded by Kenneth Stansbury, to accept the audit report for Fiscal Year ending June 30, 2018 as presented, and the vote was as follows:

YEAS: Jamison Abshire, Lindy Bolgiano, Matt Romero, Kenneth Stansbury, Gary Williams

NAYS: None

ABSTAIN: None

ABSENT: None

Motion was approved.

Brad Kolder and Burton Kolder, auditors with Kolder Champagne Slaven & Kolder, presented the audit for Fiscal Year Ending June 30, 2018. Mr. Burton Kolder stated that he was very pleased to announce that there is only one comment in the management letter which states that consideration should be given to increase rates in the water and sewer departments to generate a profit.

Mr. Brad Kolder informed the Mayor and Council that, with depreciation, the water and sewer departments experience operating losses of \$192,140 and \$198,116, respectively and he also highly recommends increasing the rates.

Mr. Burton Kolder stated that sales taxes were up 19% over the prior fiscal year and total revenues were up 2% over the projected budget. The surplus realized for the fiscal year ending June 30, 2018 was 2,958,712 and the available net equity for the City is \$4,419,007. He said that the total assets for the City are \$103,943,076 and total liabilities are \$40,165,173 for a total net position of \$64,828,186 (this includes all infrastructure and capital projects). Mr. Kolder informed the Council that, with the current surplus, the City could operate the City for 3.9 months. He concluded by stating it was a very good audit and the City is in good shape.

ADJOURNMENT

There being no further business to come before the Council, a motion to adjourn was offered by Matt Romero, seconded by Lindy Bolgiano, and unanimously adopted.

/s/ Ken Ritter
Ken Ritter, Mayor

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