



**F. REGULAR BUSINESS.**

1. **Review of the City of Waverly Audit.**

Jeff Peters of Williams & Co. was present to review the City of Waverly Audit. Mr. Peters informed Council that the audit was conducted under Government Auditing Standards. He also stated that the City financial position is in conformity with U. S. generally accepted accounting principles and the 04-05 audit received an unqualified opinion. Mr. Peters stated the City has:

- \$20,000,000 equity in infrastructure
- the City receives \$1,300,000 from developers for curb, gutter and storm sewer infrastructure
- solid fund balance
- crossover refunding to finance construction projects and when the refunding takes place in June it will bring down the City's debt capacity to 65%
- rapid repayment of debt combined with the use of TIF and Local Option Sales Tax Revenue has allowed the City to maintain an A1 rating from Moody's
- internal control very good
- golf course under recreation in general fund
- keep close eye on water and sewer fund
- build up sewer fund with user charges

2. **Approval of December Cash Disbursements.**

**Moved By: Ecker**

**Seconded By: Ribich**

The December Cash Disbursements are hereby approved

**Yes: 7**

**No: 0**

**Absent: 0**

3. **Second Reading of Ordinance 854, an Ordinance Amending Chapter 105.4.10 of the Waverly Municipal Code Regarding Additional Parking Restrictions.**

**Moved By: Boorum**

**Seconded By: Ecker**

Second Reading of Ordinance 854, an Ordinance Amending Chapter 105.4.10 of the Waverly Municipal Code Regarding Additional Parking Restrictions is hereby approved.

**Yes: 7**

**No: 0**

**Absent: 0**

4. **Approve Change Order No. 2 for the Copper Ridge Sanitary Sewer Extension – 2005.**

The warmer than normal weather conditions and City staff initiation of sewer alignment revisions have delayed the start of work.

**Moved By: Boorum**

**Seconded By: Liddle**

Change Order No. 2 for the Copper Ridge Sanitary Sewer Extension – 2005 is hereby approved and establishes the approximate start date of January 16, 2006 and increases the allowable timetable to complete the work from 20 to 25 working days.

**Yes: 7**

**No: 0**

**Absent: 0**

**G. BOARDS AND COMMISSIONS.**

1. Boards and Commissions.  
Airport Commission – security cameras
2. Reports.  
Building Trades Report – tear down brown building at Memorial Park
3. Communications.

**H. ADJOURNMENT.**

**Moved By: Boorum**

**Seconded By: Ribich**

That the City Council Meeting be adjourned.

**Yes: 7**

**No: 0**

**Absent: 0**

**Council adjourned at 7:49 P. M.**

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**Ivan J. Ackerman, Mayor**

**Attest:**

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**Richard J. Crayne, City Administrator**