



Watertown City Council  
Work Session

Mayor Steve Washburn  
Lindsay Guetzkow  
Adam Pawelk  
Michael Walters  
Dan Schuette

4/12/2022 - Minutes

1. Call To Order And Roll Call

Pursuant to due call and notice thereof, the regular meeting of the Watertown City Council was called to order in the Council Chambers of City Hall at 5:30 p.m. Tuesday, March 22, 2022, by Mayor Steve Washburn.

Council Members present: Washburn, Mike Walters, Adam Pawelk, and Lindsay Guetzkow.

City Staff present: City Administrator Jake Foster

Guest: Brad Falteysek, Abdo Audit Services

2. New Business

2.I. 2021 Draft Audit

Brad Falteysek, with Abdo Audit Services, introduced a Draft of the City of Watertown's 2021 Audited Financial Statements and outlined the agenda for his presentation. Mr. Falteysek began by stating that Abdo was providing an unmodified, or "clean," audit for the City and that it was being presented in "draft" form. The one "finding" that the City received was related to Abdo preparing the financial statements. However, 90% of the cities Falteysek works with also have Abdo prepare their financial statements. Falteysek continued to discuss items including but not limited to the overall financial strength of the City, financial processes and safeguards, and fund balances across all funds.

Councilmember Walters asked general questions relating to the fund balances.

Mayor Washburn asked where TIF funds were directed as shown in Mr. Falteysek's presentation. He also later asked Falteysek to include additional narrative where there were significant changes in fund balance, expenditures, or revenues (e.g. COVID-related funds or expenditures, years with significant storm damage, etc.)

After Mr. Falteysek's presentation, Council agreed that they were comfortable with the presentation and the data included in the draft report. They also asked him to present the final version at the next City

Council meeting, so the information can be shared publicly again for additional transparency.

3. Adjournment

Mayor Washburn adjourned the work session at 6:11 p.m.

**309 Lewis Avenue South; P.O. Box 279, Watertown, MN 55388**

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Washburn, Mayor

Steve

ATTEST: \_\_\_\_\_

Lynn Tschudi, Admin. Services Director

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