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Silvis gets good report from auditors

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By Seth Kabala

It's good to be "unqualified" in Silvis.

At Tuesday's city council meeting Tuesday evening, Jim Taylor of Carpentier Mitchell & Goddard said the city's audit report for the fiscal year ending April 30, 2010, showed Silvis received an "unqualified" opinion, the highest rating independent auditors can give.

Mr. Taylor said that, even though a change in accounting standards resulted in an additional \$96,000 liability for post employment benefits, the city's net assets increased \$2.2 million.

"That's a pretty significant positive effect," Mr. Taylor said.

The water/sewer department saw revenues meet only 93.3 percent of costs for a loss of more than \$100,000. City administrator Jim Grafton requested more details on the figures to determine where the loss occurred.

Mr. Taylor said Silvis spent 21 cents of every dollar on debt service, a good indication of solvency. The current ratio of assets divided by liabilities is 2.18, also in line with benchmarks, he said, and Silvis has an unreserved, undesignated fund balance of \$581,486 that could sustain the city's short-term obligations for about two months.

In other business, the council approved ordinances related to the issuance of up to \$3.5 million in general obligation bonds to fund the 10th Street resurfacing project and buying new fire trucks.

As a committee of the whole, the group advanced a new tax levy of \$1.6174, down from \$1.6498, to a full council vote on Dec. 21. The proposed levy is \$92,700,000, an increase of \$21,807,413 over 2009 due to the expiration of TIF No. 1. It will result in the collection of \$1,503,900, an increase of about \$350,000 over 2009, \$167,000 of which would go to the general fund.

A \$100,000 home's share of municipal taxes would be \$539, an \$11 decrease from 2009. Because the proposed operating levy has increased more than 5 percent, a public hearing is planned for 6 p.m. Dec. 21 in council chambers.

The council also advanced bids of \$961,576 for a 100-foot aerial apparatus and \$570,940 for a pumper fire engine from Global, as well as \$61,965.75 for related equipment from MES to a full vote on Dec. 21. Silvis Fire Chief Dave Liebovitz said it will take about nine months for the new engines to be delivered.

The bids were not the lowest, said Ald. Jim Cramblett, 3rd Ward. But other bidders deviated from specifications so much that their bids were deemed to contain material errors and were rejected, he said.