

MINUTES
FINANCE REVIEW COMMITTEE MEETING
AUGUST 8, 2016
5:30 P.M.

1. Call Meeting to Order

Bob (Chair) called meeting to order at 5:30 P.M.

2. Roll Call

Members present: Bob Schmidt, LeRoy Ihm, Pete Hoffman and Kate Reuter.
Also present were Mayor David Varnam and Clerk Dave Kurihara.

3. Minutes

Motion by Pete, second by Kate to approve the minutes of 11/12/2015. Motion carried.

4. G.O. Debt Service Review

An overview of the City's general obligation debt was presented.

- Current G.O. Debt Schedule
 - 2016 Debt Service levy=\$780,000 and 2017 Debt Service levy=\$771,800
 - One note callable now and two notes callable in 2017
- Debt Service Budget Chart 2012-2016
 - Trend -20% Debt Service budget and 60% Debt Service levy
- Debt Capacity Chart 2012-2016
 - Trend-20-30% Unused G.O. Debt Capacity
- Adopted Levy Chart 2012-2016

A review of the City's utility revenue debt will be provided at a future meeting.

5. Library Project Status Update

A summary of the Library Building Project's fund balance, revenues and expenses was reviewed.

- Fund Balance chart-12/31/15-\$206,089 and currently to date is \$306,089
- Total revenues chart-\$3,952,447 with donations of \$1,510,943 (38%)
- Total expenses chart-\$3,646,358 with the building cost of \$3,125,345 (86%)

The Committee requested this information be provided to the Council.

6. Additional Designated Depositories Resolution

Dave presented a resolution to be considered at the Council meeting which will add Peoples State Bank, Royal Bank and American Management Company as additional authorized depositories for City funds. Peoples and Royal are new banks in the city and American Management Co is a known Wisconsin treasury management company.

The resolution will be presented at Monday's meeting as discussed.

7. Sale of City Property Proceeds Discussion

Members in agreement with Bob felt that the Council should revisit the issue of development of City-owned property.

The members also felt the Council should discuss on the use (commitment) of the proceeds to be received from the sale of the old Interiors Building.

8. Preliminary 2016 Budget discussion

A tentative 2017 budget schedule was shown. Further the Committee by consensus requested Administration to set a less than 1% percent budgetary increase for 2017 operational costs.

Tentatively the next meeting will be scheduled at 12:00 P.M. Noon on September 12th.

9. Adjourn

Motion by LeRoy, second by Kate to adjourn meeting at 6:20 P.M. Motion carried.

Respectfully Submitted,
Dave Kurihara, City Clerk

MINUTES
FINANCE REVIEW COMMITTEE MEETING
OCTOBER 10, 2016
12:00 P.M. (NOON)

1. Call Meeting to Order

Bob (Chair) called meeting to order at 12:09 P.M.

2. Roll Call

Members present: Bob Schmidt, LeRoy Ihm, Pete Hoffman and Kate Reuter.
Also present were City Administrator Steve Winger and Clerk Dave Kurihara.

3. Minutes

Motion by Kate, seconded by LeRoy to approve the minutes of 8/8/2016. Motion carried.

4. Water and Sewer Debt

A summary of the City's utility (water and sewer) debt was presented.

5. Proposed 2017 Budget

Members reviewed a draft 2017 Budget Preview along with related handouts and a consensus was reached on the following items below (Preview will be updated for the Council):

- DPW to provide further description and cost for 2017 capital projects-Theater Improvements-\$50,000, Public Building Improvements-\$50,000, Warming Shelter Restrooms-\$30,000 and Storm Water projects-\$130,000
- Golf Course Committee to provide more specific detail on capital needs.
- Deleted the following capital items-Clubhouse improvements-\$40,500 (need a plan), Computer Equipment-\$30,000 (no need at this time) and City Vehicle-\$18,000 (not necessary).
- Reduce library levy contribution to \$230,000
- Add \$10,000 for hotel feasibility study.
- Add cost for Clubhouse feasibility study.

6. 2017 Water, Sewer and Storm Water Rates

Incomes statements (Water, Sewer and Storm Water) with proposed rate increases were reviewed and discussed:

- Water-No increase since sewer and storm water rates are being recommended for a 2017 increase but in favor of applying for a 2018 simplified rate increase (estimated 3%).
- Sewer-All in favor of an inflationary 1.5% increase since last increase was for 2015 (1.5%).
- Storm Water-All in favor of increasing the ERU from \$2.10 to \$2.20 which is a 4.8% increase. This increase would have minimal impact on residential properties since those properties are charged one (1) ERU a month.

The proposed budget will be changed to be reflective of above proposed rate increases.

7. 2015 Audit Report

A copy of the 2015 report, which will be presented next Monday, was handed out and briefly reviewed.

8. Adjourn

Motion by LeRoy, seconded by Kate to adjourn meeting at 1:41 P.M. Motion carried.

Dave Kurihara, City Clerk

MINUTES
FINANCE REVIEW COMMITTEE MEETING
NOVEMBER 14, 2016
12:00 PM (NOON)

1. Call Meeting to Order

Bob called meeting to order at 12:00 PM (NOON)

2. Roll Call

Members present: Bob Schmidt, LeRoy Ihm, Pete Hoffman and Kate Reuter.

Also present were Mayor David Varnam, Administrator Steve Winger, Clerk Dave Kurihara, DPW John Hauth, Fire Chief Steve Braun and Library Director Jen Bernetzke

3. Minutes

Motion by LeRoy, second by Pete to approve the minutes of 10/10/2016. Motion carried.

6. Nelson Dewey Historical Society Funds Request

Jon and Rita Angeli along with Mark Dieter explained the Nelson Dewey Historical Society's request for \$25,000 funding from the City, which had received a \$34,604.94 donation for historical purposes as a residuary beneficiary from H. Keith Tiedemann Trust. The purpose of the funding will be to assist in completing repairs to the Emmanuel Episcopal Church.

Motion by Pete, second by Kate to recommend Council approve the Nelson Dewey Historical Society request of \$25,000. Motion carried.

4. 2017 Budget Proposal-Fire Department and Library

Chief Braun stated he would like to be part of any upcoming Capital Improvement planning meetings as the Fire Department will have some important future capital needs to address.

Library Director Bernetzke explained the Library's request for reconsideration of the City's levy support for the 2017 Library budget.

5. Proposed 2017 Budget

Clerk Kurihara stated that the proposed budget is the same as the one previewed last month.

He did note in the proposed budget that some General Fund revenues were under-budgeted along with the Night on the Square event being double-budgeted and an adjustment could be made to these accounts to increase the levy support for the Library

Motion by Kate, second by LeRoy to amend the proposed 2017 budget by increasing the Library proposed levy \$10,000 (see below) along with the understanding of another levy increase next budget. Motion carried.

General Fund

• Revenues-Cable Fees	Increase	\$2,000
• Revenues-Other Public Works Rev	Increase	\$1,000
• Revenues-Court Fines	Increase	\$4,000
• Expenditures-Night on the Square	Decrease	(\$3,000)
• Revenues-Tax Levy	Decrease	(\$10,000)

Library Funds

• Revenues-Tax Levy	Increase	\$10,000
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7. Possible purpose (committed) of Former Interior Building Sale Proceeds

Motion by Kate, second by LeRoy to recommend Council approve to commit a portion of the December 31, 2016 General Fund Balance from the sale of the former Interior Building (net proceeds-\$89,000) for economic development and capital improvements purposes. Motion carried.

8. Adjourn

Meeting was adjourn at 1:06 PM

David Kurihara, City Clerk