



City of Verona

Finance Committee
City Hall – 111 Lincoln Street
Verona, WI 53593-1520

MINUTES
FINANCE COMMITTEE
AUGUST 12, 2020

Due to the COVID-19 pandemic, the Verona Finance Committee held its meeting as a virtual meeting. The Finance Committee did not meet at City Hall, 111 Lincoln Street. Members of the Finance Committee and Staff joined the meeting by using Zoom Webinar. Members of the public were able to join the meeting using Zoom Webinar via a computer, tablet, or smartphone, or by calling into the meeting via phone.

The meeting was called to order by Chairperson Chad Kemp at 6:06 p.m.

Roll Call: Chairperson Chad Kemp, Alder Kate Cronin and Alder Christine Posey were present

Also present: Mayor Luke Diaz, City Administrator Adam Sayre and Finance Director Brian Lamers

Discussion and Possible Action regarding approval of July 27, 2020 Finance Committee minutes: Motion was made by Cronin, seconded by Posey to approve the July 27, 2020 Finance Committee minutes with no changes noted. Motion carried 3-0.

Discussion and Possible Action regarding Updates on the 2021 Budget, Planning, Municipal Court and Other Departments: Lamers stated that included in the budgets are a 3% COLA at this time and a 5% increase in Health Insurance rates, which the rates should be released in a couple weeks. He stated there are a lot of unknowns for the budget at this point, but if he had to do an estimate for the City stayed within the levy limits without taking the debt adjustment, there would need to be a reduction of a little over a million dollars.

Lamers went over the Planning budget and pointed out the only major change is the reduction in the Contracted Services of \$50,000 that was in the 2020 budget for the zoning rewrite.

Lamers went through the Municipal Court budget and stated the only change is the moving of \$35,000 legal cost to the Common Council budget due to apparent statutory language.

Discussion took place on the overall 2021 budget. The Committee asked Administration to request the departments to identify items that could be cut or reduced within the budgets. There was a discussion on equipment and when equipment should be replaced and the need to for more information such as years and mileage/hours and the possibility of keeping equipment and vehicles longer. Sayre stated that Administration will work with the departments. Sayre asked the Committee regarding new positions. The Committee expressed more interest in keeping a COLA instead of new position, however would need more information on the request of new

positions. Sayre asked the Committee regarding direction on the COLA and it was discussed that the Committee would like to try keeping somewhere between 2-2.5%.

Discussion and Possible Action regarding the City of Verona TIF Guidelines: Sayre stated that the guidelines were put together to give guidance to Developers for TIF request. It gives parameters, goals and what businesses are eligible for TIF. It has in there that the City prefers pay-go instead of the City doing any borrowing. It gives guidance on what expenses are eligible and ineligible. The Committee was in approval of the City of Verona Guidelines. No action needed.

Discussion and Possible Action regarding the Bar and Restaurant COVID-19 Support Program Applications: Sayre stated there were two applications which there was only one that met the qualifications and that was Draft House Bar and Restaurant, the second one did not qualify due to a second location in a different municipality. Motion was made by Kemp, seconded by Cronin to approve recommend the approval of the \$4,000 grant to Draft House Bar and Restaurant to the Common Council. Motion carried 3-0.

Discussion and Possible Action regarding the City Investment Report for July 2020: Lamers stated that investments went down due to operations and payment of bills. The tax settlement and the bond issue will be on August 20th so there will be an increase in investments at that time.

Discussion and Possible Action regarding the Revenue and Expenditure Summary Report for July 2020: Lamers stated there will the estimated Room Tax revenue budget will probably be about \$100,000 to \$120,000 short if this continues to the end of the year. Also there will be a significant revenue decline in the Recreation programs at an estimated \$75,000, net of expense. Building Inspection revenue is anticipating higher and the budget and a couple positions still left open such as the Planning Director and the Utility Accountant.

Discussion and Possible Action regarding the payment of bills:
Motion was made by Kemp, seconded by Posey to approve the payment of bills totaling \$1,552,108.41. Motion carried 3-0.

Adjournment: Motion was made by Posey, seconded by Cronin, to adjourn the Finance Committee Meeting at 6:53 p.m. Motion carried 3-0.

Respectfully submitted,
Brian Lamers CPA
Finance Director