



City of Verona

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

MINUTES
FINANCE COMMITTEE
September 24, 2018

The meeting was called to order by Chairperson Chad Kemp at 6:00 p.m. in Conference Room D110

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

Also present: City Administrator Jeff Mikorski, Finance Director Brian Lamers and Jim Ferolie from the Verona Press

Discussion and Possible Action regarding approval of September 17, 2018 Finance Committee minutes: Cronin stated she would like a change to the minutes with her stating that the tax payers pay enough in taxes and with the increases in the utility charges instead of Kemp. Motion was made by Kemp, seconded by Cronin to approve the September 17, 2018 Finance Committee minutes with the change noted. Motion carried 3-0.

Discussion and Possible Action regarding 2019 Budget: Lamers stated that the Department of Revenue releases the amount of ERP (expenditure restraint program) and the City would be getting approximately \$34,000 instead of the \$200,000 that has been in the past with the exception of 2018. Lamers stated it is based on the tax rate with TID out of the calculation and with the City keeping the mill rate lower that it lowered the ERP. The discussion took place as to the goal of the 2019 budget. Lamers stated we also have to look at the levy limit and some other numbers that we just do not have yet. Talking to the state the equated value including manufacturing that we use to calculate the mill rate would not be out until October 16th. Cronin asked about the 2 mini Excavator within the capital budget. Lamers explained that the one for public works was a replacement and the one for parks department is a new one. Currently every summer the parks department rents one and the Parks Director Dave Walker would like to purchase one. Lamers stated that the budget could be looked at to continue to rent for 2019 and remove the \$50,000 of levy if needed to be. Cronin also stated with discussions on the EMS Committee that the command car is being removed. Discussion continued on what departments have turned in ideas to cut their budgets. Lamers stated that we got Planning Department, Senior Center and Recreation. The deadline for the Departments is Tuesday 9/25/18.

Discussion and Possible Action regarding the City Investment Report for August 2018: Lamers reported that there was nothing unusual for August 2018 except for the increase in investments due to receiving the August tax settlement from Dane County for over \$5 million and also there is a half million dollars paid for debt.

Discussion and Possible Action regarding the payment of bills:

Motion was made by Kemp, seconded by Posey to approve the payment of bills totaling \$951,629.98. Motion carried 3-0.

Adjournment: Motion was made by Kemp, seconded by Cronin, to adjourn the Finance Committee Meeting at 6:25 p.m. Motion carried 3-0.

Respectfully submitted,
Brian Lamers CPA
Finance Director