



CITY OF VERONA
FINANCE COMMITTEE
MONDAY, MAY 22, 2023 – 6:30 P.M.
VERONA CITY CENTER-Conference Room D110
111 LINCOLN STREET

AGENDA

1. Call to order.
2. Roll call
3. Discussion and Possible Action re: Recommended Approval of the May 8, 2023 Finance Committee Minutes
4. Discussion and Possible Action re: City Investment Report-April 2023
5. Discussion and Possible Action re: Revenue and Expenditure Summary Report-April 2023
6. Discussion and Possible Action re: 2024 Budget Calendar
7. Discussion and Possible Action re: Payment of Bills
8. Adjournment.

Chairperson Chad Kemp

POSTED: Verona City Hall
Verona Public Library
Miller's Market
City Web Page at www.ci.verona.wi.us

5/19/2023

Notice is hereby given that a quorum of the members of the City Council or other standing committees of the City Council may be present at the meeting of the Finance Committee to gather information about a subject over which they have decision-making responsibility. The City Council and any other standing committees will not take formal action at this meeting.

IF YOU NEED AN INTERPRETER, MATERIALS IN ALTERNATIVE FORMATS, OR OTHER ACCOMMODATION TO ACCESS THE MEETINGS, PLEASE CONTACT THE CITY CLERK AT 845-6495 AT LEAST 48 HOURS PRECEDING THE MEETING. EVERY REASONABLE EFFORT WILL BE MADE TO ACCOMMODATE YOUR REQUEST.



City of Verona

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

MINUTES
FINANCE COMMITTEE
MAY 8, 2023

The meeting was called to order by Chairperson Chad Kemp at 6:33 p.m.

Roll Call: Chairperson Chad Kemp, Alder Christine Posey, and Alder Mara Helmke were present.

Also present: City Administrator Adam Sayre

Discussion and Possible Action regarding approval of April 10, 2023 Finance Committee minutes: Motion was made by Posey, seconded by Helmke to approve the April 10, 2023 Finance Committee minutes with no changes noted. Motion carried 3-0.

Discussion and Possible Action regarding the payment of bills: Motion was made by Kemp, seconded by Helmke to approve the payment of bills totaling \$1,984,469.35. Motion carried 3-0.

Adjournment: Motion was made by Helmke, seconded by Posey to adjourn the Finance Committee Meeting at 6:36 p.m. Motion carried 3-0.

Respectfully submitted,
Adam Sayre
City Administrator

City of Verona
Investments
April 30, 2023

BANK / BROKER	ACCOUNT NAME	DUE DATE	RATE	BALANCE MAR 31, 2023	BALANCE APR 30, 2023
DANA Inv/Schwab	Federal Home LN	12/28/2023	0.210%	966,939.00	969,408.00
DANA Inv/Schwab	Federal Home LN	12/28/2023	4.890%	897,795.90	897,282.00
DANA Inv/Schwab	Federal Home LN	9/29/2023	0.650%	979,390.00	982,097.00
DANA Inv/Schwab	Federal Home LN	7/19/2024	3.430%	983,459.00	985,378.00
DANA Inv/Schwab	Federal Home Ln	2/18/2025	0.500%	936,831.00	938,486.00
DANA Inv/Schwab	Federal Home Ln	7/30/2025	0.750%	927,211.00	930,044.00
DANA Inv/Schwab	Federal Home Ln	8/12/2025	0.500%	920,894.00	923,964.00
DANA Inv/Schwab	FHLMC 840778-Mortgage	* 7/1/2042	4.059%	71,482.21	68,239.60
DANA Inv/Schwab	FMLMC 840244-Mortgage	* 5/1/2043	3.713%	39,372.17	38,515.01
DANA Inv/Schwab	FMLMC 840910-Mortgage	* 7/1/2043	3.849%	-	130,794.18
DANA Inv/Schwab	FMLMC 840240-Mortgage	* 10/1/1943	3.675%	267,676.08	259,890.87
DANA Inv/Schwab	FMLMC 840594-Mortgage	* 11/1/2043	3.686%	40,372.57	39,614.87
DANA Inv/Schwab	FMLMC 840798-Mortgage	* 10/1/2044	3.754%	51,444.80	49,630.42
DANA Inv/Schwab	FMLMC 849504-Mortgage	* 10/1/2044	3.815%	38,798.81	35,064.02
DANA Inv/Schwab	FHLMC 840551-Mortgage	* 3/1/2045	3.933%	28,469.07	28,530.07
DANA Inv/Schwab	FHLMC 840899-Mortgage	* 11/1/2045	3.934%	173,913.02	165,881.98
DANA Inv/Schwab	FHLMC 840752-Mortgage	* 12/1/2045	3.392%	45,005.03	44,101.59
DANA Inv/Schwab	FHLMC 2B7388-Mortgage	* 1/1/2046	4.058%	152,986.86	150,752.27
DANA Inv/Schwab	FHLMC 841375-Mortgage	* 1/1/2046	4.070%	700,389.79	689,659.12
DANA Inv/Schwab	FHLMC 840912-Mortgage	* 3/1/2046	3.807%	80,767.20	80,352.92
DANA Inv/Schwab	FHLMC 840931-Mortgage	* 11/1/2046	3.610%	177,039.98	175,836.13
DANA Inv/Schwab	FHLMC 841024-Mortgage	* 2/1/2047	3.904%	203,496.10	197,900.76
DANA Inv/Schwab	FHLMC 841053-Mortgage	* 2/1/2047	3.697%	264,037.93	264,886.59
DANA Inv/Schwab	FHLMC 841084-Mortgage	* 8/1/1947	2.827%	341,997.52	327,513.78
DANA Inv/Schwab	FHLMC 841228-Mortgage	* 1/1/1948	3.703%	533,014.17	515,854.77
DANA Inv/Schwab	FHLMC 840978-Mortgage	* 5/1/2048	3.952%	135,953.90	135,556.03
DANA Inv/Schwab	FHLMC 841042-Mortgage	* 5/1/2048	3.736%	183,884.79	180,894.53
DANA Inv/Schwab	FHLMC 841281-Mortgage	* 5/1/2049	3.782%	555,312.41	524,171.00
DANA Inv/Schwab	FNMA PL BM1554-Mortgage	* 6/1/2042	3.916%	63,619.56	62,778.70
DANA Inv/Schwab	FNMA PL AT2070-Mortgage	* 4/1/2043	3.072%	500,968.70	443,342.02
DANA Inv/Schwab	FNMA PL BM7029-Mortgage	* 7/1/2043	4.088%	825,607.49	820,998.90
DANA Inv/Schwab	FNMA PL BM01087-Mortgage	* 12/1/2043	3.724%	35,359.52	35,062.78
DANA Inv/Schwab	FHLMC BM4041-Mortgage	* 5/1/2044	3.895%	79,658.59	78,282.35
DANA Inv/Schwab	FNMA PL BM1433-Mortgage	* 7/1/2044	3.867%	26,246.78	25,145.82
DANA Inv/Schwab	FNMA PL BM6204-Mortgage	* 9/1/2044	3.499%	200,750.75	186,720.58
DANA Inv/Schwab	FNMA PL BM6372-Mortgage	* 10/1/2044	3.813%	356,924.40	346,908.72
DANA Inv/Schwab	FNMA PL BM5047-Mortgage	* 3/1/2046	3.943%	261,505.25	262,635.37
DANA Inv/Schwab	FNMA PL BM6760-Mortgage	* 8/1/2046	3.980%	439,857.94	419,723.05
DANA Inv/Schwab	FNMA PL BM5456-Mortgage	* 4/1/2047	4.036%	92,191.86	84,451.89
DANA Inv/Schwab	FNMA PL BM6214-Mortgage	* 4/1/2047	3.943%	245,128.05	243,789.48
DANA Inv/Schwab	FNMA PL BM6373-Mortgage	* 4/1/2047	3.750%	267,881.73	260,517.86
DANA Inv/Schwab	FNMA PL BM6374-Mortgage	* 5/1/2047	4.559%	246,597.64	230,654.69
DANA Inv/Schwab	FNMA PL BM6101-Mortgage	* 8/1/2047	3.618%	136,491.85	134,769.14
DANA Inv/Schwab	FNMA PL BM6056-Mortgage	* 9/1/2048	3.398%	108,317.89	102,258.45
DANA Inv/Schwab	FNMA PL BM6426-Mortgage	* 9/1/2048	4.373%	213,292.67	198,610.02
DANA Inv/Schwab	FNMA PL -Mortgage	* 2/1/2050	4.285%	248,399.25	244,537.94
DANA Inv/Schwab	GNMA MA5037-Mortgage	* 8/20/2049	2.500%	141,373.90	136,456.53
DANA Inv/Schwab	GNMA 784807-Mortgage	* 8/20/2049	2.712%	60,030.69	58,491.64
DANA Inv/Schwab	FHLMC 840910-Mortgage	* 7/1/2043	3.645%	131,958.18	-
DANA Inv/Schwab	Small Business Loan	* 2/25/2025	7.829%	46,172.34	44,183.12
DANA Inv/Schwab	Small Business Loan	* 1/25/2028	6.400%	89,748.49	88,365.12
DANA Inv/Schwab	Small Business Loan	* 2/25/2031	7.325%	320,169.51	288,462.39
DANA Inv/Schwab	Small Business Loan	* 3/25/2031	7.875%	588,995.19	584,135.99
DANA Inv/Schwab	Small Business Loan	* 5/25/2040	6.500%	525,634.45	524,155.92
DANA Inv/Schwab	Small Business Loan	* 11/25/2042	6.500%	176,279.06	175,884.59
DANA Inv/Schwab	Small Business Loan	* 1/25/2043	6.000%	101,837.24	85,004.02
DANA Inv/Schwab	Small Business Loan	* 3/25/1946	6.575%	791,501.70	709,595.86
DANA Inv/Schwab	Treasury Bill	* 3/21/2024	0.000%	909,012.78	910,205.55
DANA Inv/Schwab	FHLMC Mortgage	* 7/27/2028	3.940%	193,995.60	194,354.60
DANA Inv/Schwab	FHLMC Mortgage	* 8/28/2025	4.050%	171,221.05	172,382.35
DANA Inv/Schwab	FHLMC Mortgage	* 9/30/2027	4.580%	195,153.20	195,861.00
DANA Inv/Schwab	National Australia BK/NY	1/20/2023	3.000%	242,077.25	243,240.00
DANA Inv/Schwab	Berkshire Hathaway	1/20/2023	2.750%	-	-
DANA Inv/Schwab	Westpac Banking Corp	1/20/2023	3.650%	324,340.25	324,792.00
DANA Inv/Schwab	US Bank	1/20/2023	3.400%	248,315.00	248,697.50
DANA Inv/Schwab	VISA INC	4/15/2027	1.900%	119,171.00	120,100.50
DANA Inv/Schwab	Alphabet Inc	2/25/2024	3.375%	361,934.00	361,036.10
DANA Inv/Schwab	Apple Inc	5/11/2024	2.850%	392,612.00	391,968.00
DANA Inv/Schwab	Johnson & Johnson	3/1/2026	2.450%	66,933.30	67,148.90
DANA Inv/Schwab	Money Market	NA	0.000%	119,981.16	405,598.78
LGIP	01 GENERAL	NA	4.800%	7,606,050.41	8,256,725.52
LGIP	02 Cemetary Fund	NA	4.800%	264,399.28	265,442.06
LGIP	09 Construction Fund-Anorev	NA	4.540%	0.05	-
State Bank of Cross Plains	MMI INVESTMENT ACCOUNT	NA	4.770%	7,523,023.55	7,012,228.58
Capitol Bank	PUBLIC FUNDS ACCOUNT	NA	4.670%	1,743,677.98	1,749,794.90

Total Investments

\$ 38,502,332.84 \$ 38,525,798.79

* These investments are Mortgages, they will go down each month as Principal is paid and will be reinvested again.

PERIOD ENDING 04/30/2023

GL NUMBER	DESCRIPTION	END BALANCE 12/31/2022 NORM (ABNORM)	YTD BALANCE 04/30/2023 NORM (ABNORM)	2023 AMENDED BUDGET	ACTIVITY FOR MONTH 04/30/23 INCR (DECR)	AVAILABLE BALANCE NORM (ABNORM)	% BDGT USED
Fund 100 - GENERAL							
00000		9,411,271.07	2,935,605.70	10,618,236.00	754,940.83	7,682,630.30	27.65
TOTAL REVENUES		<u>9,411,271.07</u>	<u>2,935,605.70</u>	<u>10,618,236.00</u>	<u>754,940.83</u>	<u>7,682,630.30</u>	<u>27.65</u>
00000		1,384,964.23	1,265,811.00	1,516,811.00	0.00	251,000.00	83.45
51100 - COUNCIL		202,077.44	52,201.77	185,090.00	19,464.63	132,888.23	28.20
51200 - MUNICIPAL COURT		98,130.51	20,964.47	72,306.00	5,529.63	51,341.53	28.99
51400 - ADMINISTRATION		879,656.23	268,330.34	957,290.00	90,575.83	688,959.66	28.03
51600 - BUILDINGS AND GROUNDS		106,545.26	29,626.25	115,940.00	4,861.47	86,313.75	25.55
52101 - POLICE ADMINISTRATION		994,915.56	281,240.69	981,358.00	75,578.77	700,117.31	28.66
52102 - POLICE FIELD OPERATIONS		1,966,691.43	548,216.84	2,279,163.00	155,417.29	1,730,946.16	24.05
52103 - POLICE CRIMINAL INVESTIGATION		412,457.90	72,199.74	468,910.00	18,747.64	396,710.26	15.40
52104 - POLICE BUSINESS OFFICE		136,749.77	41,645.68	185,713.00	11,174.41	144,067.32	22.42
52105 - POLICE SUPPORT SERVICES		412,140.94	158,474.60	474,075.00	19,577.38	315,600.40	33.43
52400 - BUILDING INSPECTOR		257,769.45	71,412.90	303,956.00	19,843.38	232,543.10	23.49
52900 - EMERGENCY PREPAREDNESS		4,180.50	673.59	11,950.00	0.00	11,276.41	5.64
53100 - PUBLIC WORKS		1,548,482.46	461,899.75	1,634,423.00	38,868.93	1,172,523.25	28.26
53300		0.00	0.00	0.00	0.00	0.00	0.00
55200 - PARKS		746,238.67	193,343.36	800,814.00	49,565.01	607,470.64	24.14
55300 - RECREATION		334,347.57	66,144.18	378,983.00	12,840.38	312,838.82	17.45
56400		0.00	0.00	0.00	0.00	0.00	0.00
56900 - PLANNING		91,028.65	17,376.41	251,454.00	8,315.65	234,077.59	6.91
TOTAL EXPENDITURES		<u>9,576,376.57</u>	<u>3,549,561.57</u>	<u>10,618,236.00</u>	<u>530,360.40</u>	<u>7,068,674.43</u>	<u>33.43</u>
Fund 100 - GENERAL:							
TOTAL REVENUES		9,411,271.07	2,935,605.70	10,618,236.00	754,940.83	7,682,630.30	27.65
TOTAL EXPENDITURES		9,576,376.57	3,549,561.57	10,618,236.00	530,360.40	7,068,674.43	33.43
NET OF REVENUES & EXPENDITURES		(165,105.50)	(613,955.87)	0.00	224,580.43	613,955.87	100.00
Fund 200 - LIBRARY							
00000		2,666,259.63	1,574,202.63	2,688,474.00	4,030.20	1,114,271.37	58.55
TOTAL REVENUES		<u>2,666,259.63</u>	<u>1,574,202.63</u>	<u>2,688,474.00</u>	<u>4,030.20</u>	<u>1,114,271.37</u>	<u>58.55</u>
00000		2,554,655.28	1,122,518.24	2,687,944.00	196,989.58	1,565,425.76	41.76
TOTAL EXPENDITURES		<u>2,554,655.28</u>	<u>1,122,518.24</u>	<u>2,687,944.00</u>	<u>196,989.58</u>	<u>1,565,425.76</u>	<u>41.76</u>
Fund 200 - LIBRARY:							
TOTAL REVENUES		2,666,259.63	1,574,202.63	2,688,474.00	4,030.20	1,114,271.37	58.55
TOTAL EXPENDITURES		2,554,655.28	1,122,518.24	2,687,944.00	196,989.58	1,565,425.76	41.76
NET OF REVENUES & EXPENDITURES		111,604.35	451,684.39	530.00	(192,959.38)	(451,154.39)	85,223.4
Fund 201 - SENIOR CENTER							
00000		605,980.36	542,237.11	626,913.00	5,594.80	84,675.89	86.49
TOTAL REVENUES		<u>605,980.36</u>	<u>542,237.11</u>	<u>626,913.00</u>	<u>5,594.80</u>	<u>84,675.89</u>	<u>86.49</u>

PERIOD ENDING 04/30/2023

GL NUMBER	DESCRIPTION	END BALANCE 12/31/2022 NORM (ABNORM)	YTD BALANCE 04/30/2023 NORM (ABNORM)	2023 AMENDED BUDGET	ACTIVITY FOR MONTH 04/30/23 INCR (DECR)	AVAILABLE BALANCE NORM (ABNORM)	% BDGT USED
Fund 201 - SENIOR CENTER							
00000		564,267.36	149,696.45	646,913.00	44,198.27	497,216.55	23.14
	TOTAL EXPENDITURES	564,267.36	149,696.45	646,913.00	44,198.27	497,216.55	23.14
Fund 201 - SENIOR CENTER:							
	TOTAL REVENUES	605,980.36	542,237.11	626,913.00	5,594.80	84,675.89	86.49
	TOTAL EXPENDITURES	564,267.36	149,696.45	646,913.00	44,198.27	497,216.55	23.14
	NET OF REVENUES & EXPENDITURES	41,713.00	392,540.66	(20,000.00)	(38,603.47)	(412,540.66)	1,962.70
Fund 202 - FIRE DEPARTMENT							
00000		1,660,017.53	1,570,495.50	1,853,791.00	7,500.00	283,295.50	84.72
	TOTAL REVENUES	1,660,017.53	1,570,495.50	1,853,791.00	7,500.00	283,295.50	84.72
00000		1,596,343.18	470,614.96	1,853,791.00	153,156.28	1,383,176.04	25.39
	TOTAL EXPENDITURES	1,596,343.18	470,614.96	1,853,791.00	153,156.28	1,383,176.04	25.39
Fund 202 - FIRE DEPARTMENT:							
	TOTAL REVENUES	1,660,017.53	1,570,495.50	1,853,791.00	7,500.00	283,295.50	84.72
	TOTAL EXPENDITURES	1,596,343.18	470,614.96	1,853,791.00	153,156.28	1,383,176.04	25.39
	NET OF REVENUES & EXPENDITURES	63,674.35	1,099,880.54	0.00	(145,656.28)	(1,099,880.54)	100.00
Fund 203 - REFUSE AND RECYCLING							
00000		763,767.69	787,224.76	817,600.00	913.09	30,375.24	96.28
	TOTAL REVENUES	763,767.69	787,224.76	817,600.00	913.09	30,375.24	96.28
00000		761,588.04	207,593.29	861,535.00	58,023.39	653,941.71	24.10
	TOTAL EXPENDITURES	761,588.04	207,593.29	861,535.00	58,023.39	653,941.71	24.10
Fund 203 - REFUSE AND RECYCLING:							
	TOTAL REVENUES	763,767.69	787,224.76	817,600.00	913.09	30,375.24	96.28
	TOTAL EXPENDITURES	761,588.04	207,593.29	861,535.00	58,023.39	653,941.71	24.10
	NET OF REVENUES & EXPENDITURES	2,179.65	579,631.47	(43,935.00)	(57,110.30)	(623,566.47)	1,319.29
Fund 204 - CABLE FRANCHISE							
00000		148,177.67	12,982.74	140,000.00	12,982.74	127,017.26	9.27
	TOTAL REVENUES	148,177.67	12,982.74	140,000.00	12,982.74	127,017.26	9.27
00000		135,826.90	51,317.73	141,189.00	5,583.17	89,871.27	36.35

PERIOD ENDING 04/30/2023

GL NUMBER	DESCRIPTION	END BALANCE 12/31/2022 NORM (ABNORM)	YTD BALANCE 04/30/2023 NORM (ABNORM)	2023 AMENDED BUDGET	ACTIVITY FOR MONTH 04/30/23 INCR (DECR)	AVAILABLE BALANCE NORM (ABNORM)	% BDGT USED
Fund 204 - CABLE FRANCHISE							
TOTAL EXPENDITURES		135,826.90	51,317.73	141,189.00	5,583.17	89,871.27	36.35
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Fund 204 - CABLE FRANCHISE:							
TOTAL REVENUES		148,177.67	12,982.74	140,000.00	12,982.74	127,017.26	9.27
TOTAL EXPENDITURES		135,826.90	51,317.73	141,189.00	5,583.17	89,871.27	36.35
NET OF REVENUES & EXPENDITURES		12,350.77	(38,334.99)	(1,189.00)	7,399.57	37,145.99	3,224.14
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Fund 205 - FORESTRY							
00000		51,125.00	38,600.00	44,500.00	3,900.00	5,900.00	86.74
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TOTAL REVENUES		51,125.00	38,600.00	44,500.00	3,900.00	5,900.00	86.74
00000		21,640.40	1,829.64	53,500.00	357.89	51,670.36	3.42
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TOTAL EXPENDITURES		21,640.40	1,829.64	53,500.00	357.89	51,670.36	3.42
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Fund 205 - FORESTRY:							
TOTAL REVENUES		51,125.00	38,600.00	44,500.00	3,900.00	5,900.00	86.74
TOTAL EXPENDITURES		21,640.40	1,829.64	53,500.00	357.89	51,670.36	3.42
NET OF REVENUES & EXPENDITURES		29,484.60	36,770.36	(9,000.00)	3,542.11	(45,770.36)	408.56
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Fund 206 - CEMETERY							
00000		29,947.56	16,082.43	15,150.00	1,477.78	(932.43)	106.15
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TOTAL REVENUES		29,947.56	16,082.43	15,150.00	1,477.78	(932.43)	106.15
00000		14,624.15	60.06	28,550.00	0.00	28,489.94	0.21
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TOTAL EXPENDITURES		14,624.15	60.06	28,550.00	0.00	28,489.94	0.21
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Fund 206 - CEMETERY:							
TOTAL REVENUES		29,947.56	16,082.43	15,150.00	1,477.78	(932.43)	106.15
TOTAL EXPENDITURES		14,624.15	60.06	28,550.00	0.00	28,489.94	0.21
NET OF REVENUES & EXPENDITURES		15,323.41	16,022.37	(13,400.00)	1,477.78	(29,422.37)	119.57
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Fund 207 - SPECIAL ACCOUNTS							
00000		3,767,027.68	818,550.76	801,834.00	14,773.15	(16,716.76)	102.08
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TOTAL REVENUES		3,767,027.68	818,550.76	801,834.00	14,773.15	(16,716.76)	102.08
00000		885,162.57	0.00	0.00	0.00	0.00	0.00
51100 - COUNCIL		0.00	0.00	0.00	0.00	0.00	0.00
51400 - ADMINISTRATION		13,690.00	0.00	0.00	0.00	0.00	0.00
52101 - POLICE ADMINISTRATION		0.00	0.00	0.00	0.00	0.00	0.00
52102 - POLICE FIELD OPERATIONS		862.46	188.00	0.00	0.00	(188.00)	100.00
52103 - POLICE CRIMINAL INVESTIGATION		14,044.50	1,465.00	0.00	0.00	(1,465.00)	100.00

PERIOD ENDING 04/30/2023

GL NUMBER	DESCRIPTION	END BALANCE	YTD BALANCE	2023 AMENDED BUDGET	ACTIVITY FOR	AVAILABLE	% BDGT USED
		12/31/2022 NORM (ABNORM)	04/30/2023 NORM (ABNORM)		MONTH 04/30/23 INCR (DECR)	BALANCE NORM (ABNORM)	
Fund 207 - SPECIAL ACCOUNTS							
52105	- POLICE SUPPORT SERVICES	11,571.00	0.00	0.00	0.00	0.00	0.00
52200	- FIRE DEPARTMENT	38,849.10	0.00	0.00	0.00	0.00	0.00
52300	- AMBULANCE	730,914.00	400,917.00	801,834.00	0.00	400,917.00	50.00
54600	- SENIOR CENTER	0.00	0.00	0.00	0.00	0.00	0.00
55110	- LIBRARY	1,645.94	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES		1,696,739.57	402,570.00	801,834.00	0.00	399,264.00	50.21
Fund 207 - SPECIAL ACCOUNTS:							
TOTAL REVENUES		3,767,027.68	818,550.76	801,834.00	14,773.15	(16,716.76)	102.08
TOTAL EXPENDITURES		1,696,739.57	402,570.00	801,834.00	0.00	399,264.00	50.21
NET OF REVENUES & EXPENDITURES		2,070,288.11	415,980.76	0.00	14,773.15	(415,980.76)	100.00
Fund 208 - ECONOMIC DEVELOPMENT							
00000		2,323.25	843.95	2,775.00	258.42	1,931.05	30.41
TOTAL REVENUES		2,323.25	843.95	2,775.00	258.42	1,931.05	30.41
00000		1,857.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES		1,857.00	0.00	0.00	0.00	0.00	0.00
Fund 208 - ECONOMIC DEVELOPMENT:							
TOTAL REVENUES		2,323.25	843.95	2,775.00	258.42	1,931.05	30.41
TOTAL EXPENDITURES		1,857.00	0.00	0.00	0.00	0.00	0.00
NET OF REVENUES & EXPENDITURES		466.25	843.95	2,775.00	258.42	1,931.05	30.41
Fund 209 - IMPACT FEES							
00000		728,896.54	666,297.29	0.00	23,280.00	(666,297.29)	100.00
TOTAL REVENUES		728,896.54	666,297.29	0.00	23,280.00	(666,297.29)	100.00
00000		962,000.00	556,625.00	0.00	0.00	(556,625.00)	100.00
TOTAL EXPENDITURES		962,000.00	556,625.00	0.00	0.00	(556,625.00)	100.00
Fund 209 - IMPACT FEES:							
TOTAL REVENUES		728,896.54	666,297.29	0.00	23,280.00	(666,297.29)	100.00
TOTAL EXPENDITURES		962,000.00	556,625.00	0.00	0.00	(556,625.00)	100.00
NET OF REVENUES & EXPENDITURES		(233,103.46)	109,672.29	0.00	23,280.00	(109,672.29)	100.00
Fund 300 - DEBT SERVICE							
00000		10,506,634.70	4,606,227.00	4,606,227.00	0.00	0.00	100.00
TOTAL REVENUES		10,506,634.70	4,606,227.00	4,606,227.00	0.00	0.00	100.00

REVENUE AND EXPENDITURE REPORT FOR CITY OF VERONA

PERIOD ENDING 04/30/2023

GL NUMBER	DESCRIPTION	END BALANCE 12/31/2022 NORM (ABNORM)	YTD BALANCE 04/30/2023 NORM (ABNORM)	2023 AMENDED BUDGET	ACTIVITY FOR MONTH 04/30/23 INCR (DECR)	AVAILABLE BALANCE NORM (ABNORM)	% BDGT USED
Fund 300 - DEBT SERVICE 00000		10,527,990.92	1,026,109.09	4,615,691.00	21,980.00	3,589,581.91	22.23
TOTAL EXPENDITURES		10,527,990.92	1,026,109.09	4,615,691.00	21,980.00	3,589,581.91	22.23
Fund 300 - DEBT SERVICE: TOTAL REVENUES		10,506,634.70	4,606,227.00	4,606,227.00	0.00	0.00	100.00
TOTAL EXPENDITURES		10,527,990.92	1,026,109.09	4,615,691.00	21,980.00	3,589,581.91	22.23
NET OF REVENUES & EXPENDITURES		(21,356.22)	3,580,117.91	(9,464.00)	(21,980.00)	(3,589,581.91)	37,828.8
Fund 400 - CAPITAL IMPROVEMENT 00000		1,319,961.41	1,145,690.64	1,022,746.00	32,939.00	(122,944.64)	112.02
TOTAL REVENUES		1,319,961.41	1,145,690.64	1,022,746.00	32,939.00	(122,944.64)	112.02
00000		65,630.47	64,527.29	35,130.00	0.00	(29,397.29)	183.68
51400 - ADMINISTRATION		0.00	0.00	0.00	0.00	0.00	0.00
51600 - BUILDINGS AND GROUNDS		0.00	0.00	0.00	0.00	0.00	0.00
52101 - POLICE ADMINISTRATION		26,559.79	21,328.96	23,000.00	19,916.10	1,671.04	92.73
52200 - FIRE DEPARTMENT		0.00	1,294.00	1,173,515.00	0.00	1,172,221.00	0.11
52300 - AMBULANCE		0.00	0.00	0.00	0.00	0.00	0.00
53100 - PUBLIC WORKS		484,073.13	350,856.81	1,457,000.00	274,322.81	1,106,143.19	24.08
54600 - SENIOR CENTER		0.00	0.00	0.00	0.00	0.00	0.00
55110 - LIBRARY		0.00	0.00	0.00	0.00	0.00	0.00
55111 - LIBRARY (OLD)		19,149.38	7,202.39	0.00	1,196.84	(7,202.39)	100.00
55200 - PARKS		637,948.32	0.00	73,000.00	0.00	73,000.00	0.00
56900 - PLANNING		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES		1,233,361.09	445,209.45	2,761,645.00	295,435.75	2,316,435.55	16.12
Fund 400 - CAPITAL IMPROVEMENT: TOTAL REVENUES		1,319,961.41	1,145,690.64	1,022,746.00	32,939.00	(122,944.64)	112.02
TOTAL EXPENDITURES		1,233,361.09	445,209.45	2,761,645.00	295,435.75	2,316,435.55	16.12
NET OF REVENUES & EXPENDITURES		86,600.32	700,481.19	(1,738,899.00)	(262,496.75)	(2,439,380.19)	40.28
Fund 401 - CAPITAL REVOLVING FUNDS 00000		892,680.69	802,441.67	744,000.00	13,289.00	(58,441.67)	107.86
TOTAL REVENUES		892,680.69	802,441.67	744,000.00	13,289.00	(58,441.67)	107.86
51400 - ADMINISTRATION		23,946.05	3,000.00	0.00	0.00	(3,000.00)	100.00
52101 - POLICE ADMINISTRATION		131,485.93	7,188.16	200,985.00	6,602.00	193,796.84	3.58
52200 - FIRE DEPARTMENT		40,474.76	0.00	0.00	0.00	0.00	0.00
52300 - AMBULANCE		0.00	21,527.36	172,640.00	21,527.36	151,112.64	12.47
53100 - PUBLIC WORKS		217,648.98	135,697.83	350,000.00	72,638.50	214,302.17	38.77
54600 - SENIOR CENTER		0.00	0.00	0.00	0.00	0.00	0.00
55110 - LIBRARY		26,264.88	0.00	253,000.00	0.00	253,000.00	0.00
55200 - PARKS		44,086.63	0.00	100,000.00	0.00	100,000.00	0.00

REVENUE AND EXPENDITURE REPORT FOR CITY OF VERONA

PERIOD ENDING 04/30/2023

GL NUMBER	DESCRIPTION	END BALANCE 12/31/2022 NORM (ABNORM)	YTD BALANCE 04/30/2023 NORM (ABNORM)	2023 AMENDED BUDGET	ACTIVITY FOR MONTH 04/30/23 INCR (DECR)	AVAILABLE BALANCE NORM (ABNORM)	% BDGT USED
Fund 401 - CAPITAL REVOLVING FUNDS							
	TOTAL EXPENDITURES	483,907.23	167,413.35	1,076,625.00	100,767.86	909,211.65	15.55
Fund 401 - CAPITAL REVOLVING FUNDS:							
	TOTAL REVENUES	892,680.69	802,441.67	744,000.00	13,289.00	(58,441.67)	107.86
	TOTAL EXPENDITURES	483,907.23	167,413.35	1,076,625.00	100,767.86	909,211.65	15.55
	NET OF REVENUES & EXPENDITURES	408,773.46	635,028.32	(332,625.00)	(87,478.86)	(967,653.32)	190.91
Fund 404 - TIF 4							
	00000	905,429.34	247,869.27	786,095.00	2,941.00	538,225.73	31.53
	TOTAL REVENUES	905,429.34	247,869.27	786,095.00	2,941.00	538,225.73	31.53
	00000	639,421.46	93,534.40	630,773.00	3,088.00	537,238.60	14.83
	TOTAL EXPENDITURES	639,421.46	93,534.40	630,773.00	3,088.00	537,238.60	14.83
Fund 404 - TIF 4:							
	TOTAL REVENUES	905,429.34	247,869.27	786,095.00	2,941.00	538,225.73	31.53
	TOTAL EXPENDITURES	639,421.46	93,534.40	630,773.00	3,088.00	537,238.60	14.83
	NET OF REVENUES & EXPENDITURES	266,007.88	154,334.87	155,322.00	(147.00)	987.13	99.36
Fund 406 - TIF 6							
	00000	2,017,090.17	0.00	0.00	0.00	0.00	0.00
	TOTAL REVENUES	2,017,090.17	0.00	0.00	0.00	0.00	0.00
	00000	2,712,538.51	0.00	0.00	0.00	0.00	0.00
	TOTAL EXPENDITURES	2,712,538.51	0.00	0.00	0.00	0.00	0.00
Fund 406 - TIF 6:							
	TOTAL REVENUES	2,017,090.17	0.00	0.00	0.00	0.00	0.00
	TOTAL EXPENDITURES	2,712,538.51	0.00	0.00	0.00	0.00	0.00
	NET OF REVENUES & EXPENDITURES	(695,448.34)	0.00	0.00	0.00	0.00	0.00
Fund 408 - TIF 8							
	00000	1,979,314.09	310,959.56	303,626.00	5,434.10	(7,333.56)	102.42
	TOTAL REVENUES	1,979,314.09	310,959.56	303,626.00	5,434.10	(7,333.56)	102.42
	00000	1,966,628.61	8,425.24	272,334.00	492.00	263,908.76	3.09
	TOTAL EXPENDITURES	1,966,628.61	8,425.24	272,334.00	492.00	263,908.76	3.09

PERIOD ENDING 04/30/2023

GL NUMBER	DESCRIPTION	END BALANCE 12/31/2022 NORM (ABNORM)	YTD BALANCE 04/30/2023 NORM (ABNORM)	2023 AMENDED BUDGET	ACTIVITY FOR MONTH 04/30/23 INCR (DECR)	AVAILABLE BALANCE NORM (ABNORM)	% BDGT USED
Fund 408 - TIF 8							
Fund 408 - TIF 8:							
TOTAL REVENUES		1,979,314.09	310,959.56	303,626.00	5,434.10	(7,333.56)	102.42
TOTAL EXPENDITURES		1,966,628.61	8,425.24	272,334.00	492.00	263,908.76	3.09
NET OF REVENUES & EXPENDITURES		12,685.48	302,534.32	31,292.00	4,942.10	(271,242.32)	966.81
Fund 409 - TIF 9							
00000							
		20,309.72	130,593.12	1,024,604.00	340.00	894,010.88	12.75
TOTAL REVENUES		20,309.72	130,593.12	1,024,604.00	340.00	894,010.88	12.75
00000		12,536.56	6,025.40	898,400.00	579.00	892,374.60	0.67
TOTAL EXPENDITURES		12,536.56	6,025.40	898,400.00	579.00	892,374.60	0.67
Fund 409 - TIF 9:							
TOTAL REVENUES		20,309.72	130,593.12	1,024,604.00	340.00	894,010.88	12.75
TOTAL EXPENDITURES		12,536.56	6,025.40	898,400.00	579.00	892,374.60	0.67
NET OF REVENUES & EXPENDITURES		7,773.16	124,567.72	126,204.00	(239.00)	1,636.28	98.70
Fund 410 - TIF 10							
00000							
		136,372.93	131,634.98	130,999.00	553.00	(635.98)	100.49
TOTAL REVENUES		136,372.93	131,634.98	130,999.00	553.00	(635.98)	100.49
00000		108,414.71	2,882.89	123,000.00	463.00	120,117.11	2.34
TOTAL EXPENDITURES		108,414.71	2,882.89	123,000.00	463.00	120,117.11	2.34
Fund 410 - TIF 10:							
TOTAL REVENUES		136,372.93	131,634.98	130,999.00	553.00	(635.98)	100.49
TOTAL EXPENDITURES		108,414.71	2,882.89	123,000.00	463.00	120,117.11	2.34
NET OF REVENUES & EXPENDITURES		27,958.22	128,752.09	7,999.00	90.00	(120,753.09)	1,609.60
Fund 450 - LT ACCOUNT GROUP							
00000							
		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES		0.00	0.00	0.00	0.00	0.00	0.00
Fund 450 - LT ACCOUNT GROUP:							
TOTAL REVENUES		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES		0.00	0.00	0.00	0.00	0.00	0.00
NET OF REVENUES & EXPENDITURES		0.00	0.00	0.00	0.00	0.00	0.00
Fund 500 - INSURANCE FUND							
00000							
		212,010.00	11,236.00	0.00	0.00	(11,236.00)	100.00

PERIOD ENDING 04/30/2023

GL NUMBER	DESCRIPTION	END BALANCE 12/31/2022 NORM (ABNORM)	YTD BALANCE 04/30/2023 NORM (ABNORM)	2023 AMENDED BUDGET	ACTIVITY FOR MONTH 04/30/23 INCR (DECR)	AVAILABLE BALANCE NORM (ABNORM)	% BDGT USED
Fund 500 - INSURANCE FUND							
TOTAL REVENUES		212,010.00	11,236.00	0.00	0.00	(11,236.00)	100.00
00000		215,436.50	211,853.64	0.00	0.00	(211,853.64)	100.00
TOTAL EXPENDITURES		215,436.50	211,853.64	0.00	0.00	(211,853.64)	100.00
Fund 500 - INSURANCE FUND:							
TOTAL REVENUES		212,010.00	11,236.00	0.00	0.00	(11,236.00)	100.00
TOTAL EXPENDITURES		215,436.50	211,853.64	0.00	0.00	(211,853.64)	100.00
NET OF REVENUES & EXPENDITURES		(3,426.50)	(200,617.64)	0.00	0.00	200,617.64	100.00
Fund 600 - WATER UTILITY							
00000		7,112,772.53	1,313,681.46	2,881,526.00	56,070.90	1,567,844.54	45.59
TOTAL REVENUES		7,112,772.53	1,313,681.46	2,881,526.00	56,070.90	1,567,844.54	45.59
00000		751,375.46	747,665.62	822,005.00	0.00	74,339.38	90.96
56400		0.00	0.00	0.00	0.00	0.00	0.00
57400	- WATER OTHER OPERTING	0.00	234,871.69	0.00	98,781.85	(234,871.69)	100.00
57620	- PUMPING	538,222.39	45,671.44	186,230.00	4,140.87	140,558.56	24.52
57640	- WATER TREATMENT	92,136.51	24,098.42	55,331.00	7,220.73	31,232.58	43.55
57660	- T & D-SUPERVISION & ENG	22,758.82	730.59	164,598.00	0.00	163,867.41	0.44
57662	- T & D-LINES EXPENSE	1,668.07	888.49	0.00	0.00	(888.49)	100.00
57672	- T & D-MAINT OF RESERVOIRS & STANDPIPES	105,635.17	836.45	103,500.00	326.31	102,663.55	0.81
57673	- T & D-MAINT OF MAINS	16,463.41	13,011.37	100,000.00	4,447.14	86,988.63	13.01
57675	- T & D-MAINT OF SERVICES	54,466.06	11,541.63	21,200.00	4,020.53	9,658.37	54.44
57676	- T & D-MAINT OF METERS	89,727.61	27,166.55	34,000.00	4,080.94	6,833.45	79.90
57677	- T & D-MAINT OF HYDRANTS	10,493.51	930.90	6,000.00	697.80	5,069.10	15.52
57901	- CUSTOMER ACCTS EXP-METER READING	3,643.69	289.02	26,642.00	0.00	26,352.98	1.08
57903	- CUSTOMER ACCTS EXP-RECORDS & COLLECTIONS	43,546.12	13,809.59	22,564.00	3,363.70	8,754.41	61.20
57920	- ADMINISTRATION/GENERAL EXP	1,329,866.63	49,233.77	1,472,258.00	26,436.38	1,423,024.23	3.34
TOTAL EXPENDITURES		3,060,003.45	1,170,745.53	3,014,328.00	153,516.25	1,843,582.47	38.84
Fund 600 - WATER UTILITY:							
TOTAL REVENUES		7,112,772.53	1,313,681.46	2,881,526.00	56,070.90	1,567,844.54	45.59
TOTAL EXPENDITURES		3,060,003.45	1,170,745.53	3,014,328.00	153,516.25	1,843,582.47	38.84
NET OF REVENUES & EXPENDITURES		4,052,769.08	142,935.93	(132,802.00)	(97,445.35)	(275,737.93)	107.63
Fund 601 - SEWER UTILITY							
00000		3,739,985.88	1,008,360.29	2,613,300.00	176,081.59	1,604,939.71	38.59
TOTAL REVENUES		3,739,985.88	1,008,360.29	2,613,300.00	176,081.59	1,604,939.71	38.59
00000		2,725,989.74	246,566.74	2,935,358.00	47,135.42	2,688,791.26	8.40
TOTAL EXPENDITURES		2,725,989.74	246,566.74	2,935,358.00	47,135.42	2,688,791.26	8.40

PERIOD ENDING 04/30/2023

GL NUMBER	DESCRIPTION	END BALANCE 12/31/2022 NORM (ABNORM)	YTD BALANCE 04/30/2023 NORM (ABNORM)	2023 AMENDED BUDGET	ACTIVITY FOR MONTH 04/30/23 INCR (DECR)	AVAILABLE BALANCE NORM (ABNORM)	% BDGT USED
Fund 601 - SEWER UTILITY							
Fund 601 - SEWER UTILITY:							
	TOTAL REVENUES	3,739,985.88	1,008,360.29	2,613,300.00	176,081.59	1,604,939.71	38.59
	TOTAL EXPENDITURES	2,725,989.74	246,566.74	2,935,358.00	47,135.42	2,688,791.26	8.40
	NET OF REVENUES & EXPENDITURES	1,013,996.14	761,793.55	(322,058.00)	128,946.17	(1,083,851.55)	236.54
Fund 602 - STORM WATER							
	00000	4,876,355.08	237,516.74	1,078,200.00	2,132.74	840,683.26	22.03
	TOTAL REVENUES	4,876,355.08	237,516.74	1,078,200.00	2,132.74	840,683.26	22.03
	00000	915,974.90	300,199.05	1,143,367.00	(32,502.97)	843,167.95	26.26
	TOTAL EXPENDITURES	915,974.90	300,199.05	1,143,367.00	(32,502.97)	843,167.95	26.26
Fund 602 - STORM WATER:							
	TOTAL REVENUES	4,876,355.08	237,516.74	1,078,200.00	2,132.74	840,683.26	22.03
	TOTAL EXPENDITURES	915,974.90	300,199.05	1,143,367.00	(32,502.97)	843,167.95	26.26
	NET OF REVENUES & EXPENDITURES	3,960,380.18	(62,682.31)	(65,167.00)	34,635.71	(2,484.69)	96.19
	TOTAL REVENUES - ALL FUNDS	53,553,710.52	18,909,333.60	32,800,596.00	1,119,432.34	13,891,262.40	57.65
	TOTAL EXPENDITURES - ALL FUNDS	42,488,122.13	10,191,351.72	35,165,013.00	1,579,623.29	24,973,661.28	28.98
	NET OF REVENUES & EXPENDITURES	11,065,588.39	8,717,981.88	(2,364,417.00)	(460,190.95)	(11,082,398.88)	368.72

2024 Budget Calendar			
Date	Weekday	Estimate Time	Action
6/19/2023	Monday	N/A	2024 Capital and 5 Year Capital Plan Due from Departments to Administration
7/10/2023	Monday	N/A	Administration sends Budget Sheets to Departments (Admin has updated Salary, Benefits, 2022 Actual and 6/30/23 amounts included)
7/31/2023	Monday	N/A	Department Budgets due back to Finance
8/2-8/3/23	Wed-Thurs		Scheduled Meetings with Departments and Administration
8/21/2023	Monday	6:00 Council at 7:00	Department Presentation on 2024 Budgets (Senior Center, Buildings and Grounds, Fire, Council, Cable (BTRB), Building Ins)
9/11/2023	Monday	5:30 Council at 7:00	Regular Finance Meeting/Department Presentations on 2024 Budgets (FitchRona EMS, Police Department, Emergency Preparedness)
9/18/2023	Monday	5:30 No Council Meeting	Regular Finance Meeting/Department Presentations on 2024 Budgets (Public Works, Parks, Recreation, Library, Planning, Municipal Court)
9/25/2023	Monday	6:00 Council at 7:00	Department Presentation on 2024 Budgets (Admin, Tax Increments Financing Disticts, Debt, Econ Dev)
10/2/2023	Monday	Meeting if Needed No Council Meeting	Any other Budget Items/Updates (If Needed)
10/9/2023	Monday	6:00 Council at 7:00	Regular Finance Meeting-2024 Proposed Recommended Budget and Authorization for Publication
10/23/2023	Monday	6:00 Council at 7:00	Any other Budget Items/Updates
10/26/2023	Thursday	N/A	Publication Date Send to Paper by 10/20/23 to get Published
11/6/2023	Monday	6:00 Committee at 6:30	Budget Presentation to the Committee of the Whole Proposed Budget to the Council prior to this
11/13/2023	Monday	6:00 Council at 7:00	Finance Meeting-2 Resolutions on 2024 Budget (Added Council Meeting)

Library Resolution 10/9
EMS Resolution 10/23