

## Budget and Finance Committee Meeting

### Minutes

August 5th, 2019

5:45 PM

Present: Janet Sergent, Bryan Gartner, Tami Christensen

Absent: None

Visitors: Mayor Norby, Thomas Kalil, Clerk/Treasurer Redfield, PWD Hintz, Deputy Clerk/Treasurer Messer, Brenda Redfield

- 1. FY19-20 Taxable Valuation:** City Clerk/Treasurer Redfield spoke about the new FY19-20 taxable evaluations, the market value and property taxes have dropped but, the number of mills did increase for a \$20,256.00 increase in revenue. That is an approximately a 1% inflation increase, per State regulations.
- 2. FY10-20 Mill Levy:** City Clerk/Treasurer stated that the mill levy accounts, minus the general fund, do not have large amounts of cash in them at the end of the fiscal year. She stated she would like to see that the city use the max mills this year as they have in previous years. She stated this is done by local governments, the City Auditor, to prevent a big jump in your property taxes year to year. City Clerk/Treasurer also said that there will be a rate increase in garbage and snow removal this year, and SID 100 and SID 103 were paid off this year. This is the first year that there will be no transfers into the general fund, City Clerk/Treasurer is recommending a motion to use the max mills this fiscal year. Alderwoman Christensen made a motion to approve of using the max mills, Alderman Gartner seconded the motion. With no further comments or questions, all presented voted aye.
- 3. FY19-20 Transfers:** City Clerk/Treasurer said she is wanting to amend the transfers from the general fund into CIP funds she presented at the previous meeting. She stated that with starting new funds next year to break out the general fund, those funds will start out as a negative balance until November when property tax payments come in, so startup money will be needed. She stated dropping the transfers into the CIP funds by \$300,000.00 will give that money if needed. She further stated that if the new funds don't need that money next year, the money could be transferred into the CIP funds then. She also stated that the transfers for this fiscal year wouldn't happen until the end of the fiscal year, so if it is needed they don't have to do the total budgeted amount then either. City Clerk/Treasurer is recommending lower them to be on the safer side. Alderman Gartner made a motion to approve lowering the transfers, Alderwoman Christensen seconded the motion. With no further questions or comments, all present voted aye.

4. **FY19-20 Final Budget Review:** City Clerk/Treasurer mentioned that there was one audit finding of having too much extra cash in the general fund, so she is planning a budget amendment in FY18-19 to expend approximately \$600,000.00. She stated this is not money that will be spent, just budgeted to avoid the audit finding, and that she thinks she will be increasing the clerk's expenditures or a transfer. If that extra money is budgeted to be expended, there won't be another audit finding next year. Clerk/Treasurer Redfield stated further budget amendments to FY18-19 will be explained later, once the closing is officially done. She stated there are currently there are no budget changes or concerns for fiscal year 2019-20!

**Meeting was adjourned at 6:04 pm.**

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**Jessica Redfield, City Clerk**

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**Janet Sergent, Committee Chair**