

## **FINANCE COMMITTEE**

Date and Time: Tuesday July 26, 2022 @ 5:30 pm., Council Chambers

Members Present: Lisa Rasmussen, Sarah Watson, Michael Martens, Doug Diny

Members Excused: Carol Lukens

Others Present: Maryanne Groat, Emily Ley, Randy Fifrick, Ben Bliven, Eric Lindman, Katie Rosenberg, Tammy Stratz, Solomon King, Gary Gisselman

In accordance with Chapter 19, Wisc. Statutes, notice of this meeting was posted and sent to the Daily Herald in the proper manner. The Finance Committee was called to order by Chairperson Lisa Rasmussen.

### **Minutes of the previous meeting: (7/12/22)**

Motion by Diny, second by Watson to approve the minutes of the previous meeting. Motion carried 4-0.

### **Discussion and possible action regarding ARPA funding requests**

Lisa Rasmussen stated this month's requests come from Community Development for an In-fill New Construction Housing Program for \$600,000, and Additional Rental Units for \$500,000.

Tammy Stratz, Community Development, stated the Affordable Housing Task Force developed a plan of what is needed for the City of Wausau, as well as the Northcentral Planning Commission. She noted we used to work with the Technical College to build a house every year with free labor and assistance of federal funds for materials. They were placed on in-fill lots throughout the city that were acquired due to fires, etc., however, the Technical College no longer offers that program. She stated we have several city lots that are available on which we'd like to place single family houses to create some affordable housing and get the property back on the tax roll. The units would be sold to income qualifying households. She indicated we have an opportunity to work with Community Development Authority which could increase their public housing units by 18. The ARPA fund request is to go out to solicit for an RFP for architectural services. She pointed out there are also other federal funds to partner with and the ARPA funds would be more of a gap financier. She anticipated being able to construct 4 – 5 houses with a selling price of approximately \$145,000 - \$150,000, depending on construction costs.

Stratz explained the Additional Rental Units Project came about with the Affordable Housing Task Force and work with North Central Community Action (NcCAP) to do something similar to what is being done in Wisconsin Rapids. NcCAP would own and operate a 6-unit apartment complex and work with families and individuals that are near-homeless. It is an opportunity to get them lower income rental housing.

Stratz stated in partnership with North Central Regional Planning and with all metro area communities a study is being put together. There will be an Open House public comment listening session on August 17<sup>th</sup> at 5:00 pm., at City Hall.

Doug Diny was concerned with the ability for someone to flip a home for profit. Stratz suggested they could do something such as filing a third mortgage for the gap, and if it is sold, they'd have to pay back the full amount.

Sarah Watson requested the committee re-visit the Home Buyer Education Counseling & Closing Assistance. Stratz explained the program was put together because they are seeing people jumping into buying houses and not understanding what they are getting themselves into. The ARPA request for \$500 for the closing costs was an incentive because people don't typically do education without an incentive. Diny felt this request should be forwarded back to Council for approval. Rasmussen noted there is \$10 million in ARPA funds left to spend and this request is a small amount. Consensus was to put it back in the ranking for the August Finance meeting.

Gary Gisselman addressed to Finance Committee regarding the need for a bridge between Barker Stewart Island and the west side of the city. It has been discussed in CISM and Bike/Ped for many years and came up again last night at the Bicycle & Pedestrian Committee. The Plan staff, as well as the Engineering staff were present and are familiar with it. He felt this would provide a safe avenue for people to not have to deal with the big bridges to get back and forth from east and west on foot or on bicycles. Rasmussen suggested the committees work on the numbers and bring it to Finance.

**Discussion and possible action regarding Motor Pool Fund advance purchases**

Solomon King, DPW Fleet Manager, indicated they were having a lot of issues with ordering equipment which is very difficult right now. The goal is to be able to order the equipment early until the next budget cycle to get a head start. He pointed out that ordering the equipment early does not necessarily mean that we will receive it early. It is still possible for more delays or cancellations.

Maryanne Groat clarified that they will not pay until the equipment comes in, so King is anticipating ordering what we would be ordering next year now, so that the funds are budgeted by the time the orders come in.

Motion by Diny, second by Martens to approve the advance purchase. Motion carried 4-0.

**Discussion and possible action regarding approving grant agreements for Neighborhood Investment Fund Grant Program for Westside Battery Redevelopment project in the amount of \$1,750,000**

Randy Fifrick explained these were funds that were above and beyond the city ARPA funds that were able to be obtained through a competitive process. The Governor announced last fall there would be \$200 million grant awards throughout the state, which ended up being approximately \$212 million. This will allow us to accept the state allocated dollars. The projects need to be completed by December 31, 2024.

Motion by Watson, second by Martens to approve the grant. Motion carried 4-0.

**Discussion and possible action regarding approving grant agreements for Neighborhood Investment Fund Grant Program for Community Partners in the amount of \$1,500,000**

Motion by Diny, second by Watson to approve. Motion carried 4-0.

**Discussion and possible action budget modification 2022 Capital Parking Ramp Improvements - Sears Parking Ramp**

Rasmussen explained this basically would be shifting between the capital projects fund and two of the TID funds to get the repairs made to the Sears Ramp.

Motion by Watson, second by Martens to approve the modification. Motion carried 4-0.

**Adjourn**

Motion by Watson, second by Martens to adjourn the meeting. Motion carried unanimously. Meeting adjourned at 6:00 pm.