FINANCE COMMITTEE
Date and Time: Tuesday, October 26, 2021 @ 5:15 pm., Council Chambers
Members Present: Lisa Rasmussen, Dawn Herbst, Sarah Watson, and Michael Martens
Members Excused: Deb Ryan
Others Present: Maryanne Groat, Emily Ley, Anne Jacobson, Bob Barteck, Eric Lindman, Katie Rosenberg, Ben Bliven, Greg Seubert, Jamie Polley, Toni Vanderboom, Mary Goede

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

Minutes of the previous meeting(s): (10/12/21)
Motion by Watson, second by Herbst to approve the minutes of the previous meeting (10/12/21). Motion carried 4-0.

Discussion and possible action regarding budget modification Metro Ride Fuel Tank Project $21,200.25
Lisa Rasmussen explained Metro Ride is under a mandate to do fuel tank work as soon as possible. She indicated Metro Ride has the funds and just needs a line-item transfer to take care of it in this budget year.

Motion by Watson, second by Herbst to approve the budget modification of $21,200.25. Motion carried 4-0.

Discussion and possible action regarding the 2022 Budget.
Rasmussen stated the supplemental requests have been ranked by the committee and can be accessed in the packet: https://www.ci.wausau.wi.us/Portals/0/Departments/Council/Archives/Standing%20Committees/Finance%20Committee/2021/FINC_20211026_Packet.pdf

Maryanne Groat stated since the last meeting she has received the city's assessed value from the State of Wisconsin. *Update Budget PowerPoint Presentation*: https://www.youtube.com/watch?v=iYFghQwCewo
She indicated she had used an estimate of a 1.5% increase in assessed value, but it came in at 2.34%, which will automatically reduce the tax rate impact of the budget. The city's share of the School District, County and Technical College will go down. With the supplemental items added back in, the current levy is at a 7.23% increase. The assessed tax rate based on the budget today is a rate of $10.17 versus $9.71 last year, or a $0.46 increase or 4.79%.

Discussion on the site for the DPW facility and the remaining supplemental requests as ranked. Groat stated the total of the rest of the requests is $535,064 which would add another $0.21 onto the tax rate. She recommended they give a very critical eye to the supplemental requests because many of them are ongoing expenses and there are several unknowns in the 2022 budget.

Following discussion these items were removed from the budget: CDL Training will be funded out of savings from vacancies; Closed Captioning's $49,000 to come from ARPA; Culture Survey put on hold and have HR go our for RFP for a consultant; positions for Admin Assistant for Police/Fire, Arborist for Parks, and Admin Assistant for Economic Development; bonuses for employees past mid-point – fund by surplus; increase for Emerald Ash Boer management; hold on extended swimming pool hours; and hold off on the Sesquicentennial Celebration. It was noted that $50,000 for Hot Mix will be included in the budget.

Recap with adjustments: $0.49 or $10.20 mill rate increase; the annual impact to $100,000 homeowner is approximately $50. Groat noted this includes the full implementation of Option 3, a 2% Cost of Living increase, implementing accelerated step increase for new employees, absorbing an 8.8% increase in health insurance, and the Tax Increment correction from last year.

Motion by Herbst, second by Watson to approve the 2022 draft budget with the changes agreed to and forward to the Council meeting on November 9th for the Public Hearing. Motion carried 4-0.

Discussion and possible action regarding the 2020 Budget surplus $141,962
Groat commented Deb Ryan had been focused on more street related projects and there was also discussion of its use for contingency. She noted if it flows to surplus it is sitting in reserve and contingency is like a reserve. She stated they did not have to decide on it tonight if they chose not to.

Rasmussen suggested they take $87,000 for the bonuses as previously discussed, which leaves $54,962. Watson felt they should let this amount sit rather than allocating it now to see what it may be needed for in the future.

Motion by Watson, second by Martens to use $87,000 of surplus for bonuses and let the remainder sit. Motion carried 4-0.

Discussion and possible action regarding budget modification Public Works Sign Shop Operations $8,164
Rasmussen stated they would transfer money from Signs & Lines Paint to Sign Parts & Supplies.

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

Discussion and possible action regarding September 2021 financial report
Deferred to the next meeting.

Adjourn
Motion by Herbst, second by Watson to adjourn the meeting. Motion carried unanimously. Meeting adjourned at 6:22 pm.