



## FINANCE AND PURCHASING COMMITTEE MEETING AGENDA

January 09, 2024 at 6:15 PM  
303 Mansion Street Mauston, WI

1. **Call to Order/Roll Call**
2. **Discussion and action relating to Minutes**
  - a. Minutes of December 12, 2023
3. **Discussion and action relating to Vouchers**
  - a. Vouchers of \$439,576.18.
4. **Discussion and action relating to Financial policy amendment per taxi audit**
  - a. Financial policy amendment per taxi audit
5. **Discussion and action relating to Purchasing policy amendment per taxi audit**
  - a. Purchasing policy amendment per taxi audit
6. **Discussion and action relating North Side project interim loan increase**
  - a. Increase interim loan for \$840,000.
7. **Discussion and action relating to a laptop for the Municipal Court**
  - a. In the amount of \$1,178.87
8. **Adjourn**

### NOTICE:

*It is possible that action will be taken on any of the items on the agenda and that the agenda may be discussed in any order. It is also possible that a quorum of other governmental bodies of the municipality may be in attendance at the above-stated meeting to gather information; no action will be taken by any governmental body at the above-stated meeting other than the governmental body specifically referred to above in this notice.*

*Also, upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request this service, contact City Deputy Clerk Nicole Lyddy (608) 747-2706.*

*Any member of the public wishing to join the meeting telephonically should call City Hall by 4pm the day of the meeting. Staff will be happy to provide instructions on joining the meeting by phone. City Hall main number: 608-847-6676*



**OFFICIAL MINUTES OF MEETING  
FINANCE AND PURCHASING COMMITTEE  
FINANCE 1ST MEETING OF MONTH  
6:20 PM, DECEMBER 12, 2023**

**Call to Order/Roll Call**

The Finance and Purchasing Committee of the Mauston Common Council met on Tuesday, December 12, 2023, in the Council Chambers of Mauston City Hall. Jim Allaby called the meeting to order at 6:20 pm. Members present were Rick Noe, Barb Hoilien and Darryl Teske. Also present were Mayor Dennis Nielsen and Deputy Clerk Nicole Lyddy.

**Minutes**

Noe/Hoilien to approve minutes of November 28, 2023. Motion carried.

**Vouchers**

Noe/Hoilien to recommend to council to approve vouchers in the amount of \$741,232.08. Motion carried.

**Staff Report**

None

**Adjourn**

Noe/Hoilien to adjourn. Meeting adjourned at 6:23 pm.

---

**CHAIR**

---

**DATED**

## **January 10, 2024**

ACH Payments & Checks #38590 - #38689  
12/09/23 – 12/31/23

Total Vouchers = \$202,057.04

ERF Vouchers = \$68,231.93

Plus

Payroll = \$169,287.21

**Total to Approve \$439,576.18**

Equipment Replacement CheckingAccounting Checks

Posted From: 12/09/2023From Account:  
Thru: 12/31/2023Thru Account:

Check Nbr	Check Date	Payee	Amount
2222	12/12/2023	Belco Vehicle Solutions, LLC PD - Squad prep	8,872.07
2223	12/20/2023	Darrell's Auto Repair Streets - New BOSS Slide-in Salter	8,781.00
2224	12/29/2023	Ewald's Hartford Ford LLC PD - New squad F-150	44,148.00
2225	12/29/2023	JComp Technologies Inc City of Mauston - New Security updates	6,261.36
2226	12/29/2023	Registration Fee Trust PD - Registration fees F-150 Squad	169.50
Grand Total			68,231.93

Equipment Replacement CheckingAccounting Checks  
Posted From: 12/09/2023From Account:  
Thru: 12/31/2023Thru Account:

	Amount
Total Expenditure from Fund # 405 - Equipment Replacement Fund	59,450.93
Total Expenditure from Fund # 610 - Water Utility Fund	8,781.00
Total Expenditure from all Funds	68,231.93

## Fund: 100 - General Fund

Account Number		2023	2023	2023	Budget Status	% of Budget
		December	Actual 12/31/2023	Budget		
100-00-41110-000-000	General Property Taxes	0.00	2,416,070.73	2,415,747.00	323.73	100.01
100-00-41140-000-000	Mobile Home Park Permits/Taxes	1,959.47	24,871.09	23,458.00	1,413.09	106.02
100-00-41210-000-000	Room Tax	8,394.45	58,983.77	72,000.00	-13,016.23	81.92
100-00-41220-000-000	GMTA 70% Room Tax	19,587.05	137,628.87	168,000.00	-30,371.13	81.92
100-00-41220-100-000	Other Revenues	0.00	0.00	0.00	0.00	0.00
100-00-41300-000-000	Payment in Lieu of Taxes	0.00	16,235.45	14,312.00	1,923.45	113.44
100-00-41310-000-000	Reg Mun Owned Taxes	0.00	0.00	105,715.00	-105,715.00	0.00
100-00-41810-000-000	Intrst-Delinq Mobile Home Tax	0.00	0.00	0.00	0.00	0.00
100-00-41820-000-000	Intrst-Delinq PP Tax	0.00	25.26	90.00	-64.74	28.07
100-00-41900-000-000	Other Tax Collections	0.00	0.00	0.00	0.00	0.00
<b>Taxes</b>		<b>29,940.97</b>	<b>2,653,815.17</b>	<b>2,799,322.00</b>	<b>-145,506.83</b>	<b>94.80</b>
100-00-43300-000-000	Other Federal Payments	0.00	0.00	0.00	0.00	0.00
100-00-43410-000-000	State Shared Revenues	0.00	1,010,461.75	1,010,462.00	-0.25	100.00
100-00-43410-100-000	Utility Aid Payment	0.00	33,446.15	29,619.00	3,827.15	112.92
100-00-43410-200-000	Expenditure Restraint Pmt	0.00	71,259.53	71,260.00	-0.47	100.00
100-00-43410-300-000	Personal Property Aid	0.00	14,111.07	14,111.00	0.07	100.00
100-00-43420-000-000	Fire Ins Tax from State	0.00	12,203.03	11,002.00	1,201.03	110.92
100-00-43521-000-000	PD Overtime/DOT Grants	0.00	0.00	0.00	0.00	0.00
100-00-43522-000-000	State Law Enforcement Training	-10,777.88	1,440.00	1,600.00	-160.00	90.00
100-00-43524-000-000	Forest Fire Protect Grant (FD)	0.00	0.00	0.00	0.00	0.00
100-00-43525-000-000	Equipment Grants	0.00	0.00	0.00	0.00	0.00
100-00-43530-000-000	State Transportatn Aids	0.00	373,163.19	373,114.00	49.19	100.01
100-00-43531-000-000	State Aid Connecting Streets	0.00	64,529.98	64,530.00	-0.02	100.00
100-00-43532-000-000	COVID-19 R2R Grant Aid	0.00	0.00	0.00	0.00	0.00
100-00-43533-000-000	State Aid Computers	0.00	9,487.95	9,488.00	-0.05	100.00
100-00-43549-000-000	DNR Recycling	0.00	13,328.87	13,323.00	5.87	100.04
100-00-43600-000-000	Other State Payments	0.00	446.40	0.00	446.40	0.00
100-00-43610-000-000	Payment for Municipal Services	0.00	95,365.30	86,105.00	9,260.30	110.75
100-00-43660-000-000	Environmental Impact Rev (ATC)	15,781.00	30,239.00	14,458.00	15,781.00	209.15
<b>Intergovernmental Revenues</b>		<b>5,003.12</b>	<b>1,729,482.22</b>	<b>1,699,072.00</b>	<b>30,410.22</b>	<b>101.79</b>
100-00-44110-000-000	Liquor License/Malt Bevs Fee	419.00	9,106.00	8,807.00	299.00	103.40
100-00-44121-000-000	Cable TV Licenses	0.00	16,045.99	22,130.00	-6,084.01	72.51
100-00-44121-000-100	VSP Fee Subsidy	0.00	4,308.00	4,308.00	0.00	100.00
100-00-44130-000-000	Operator, Cig & Amuse Device	45.00	6,055.00	6,203.00	-148.00	97.61
100-00-44200-000-000	Dog & Cat Licenses	-923.25	-49.25	411.00	-460.25	-11.98
100-00-44201-000-000	Chicken permit	0.00	20.00	50.00	-30.00	40.00
100-00-44301-000-000	Fire Inspection Fee	600.00	1,200.00	500.00	700.00	240.00
100-00-44400-000-000	Bldg & Zoning Permit	2,841.00	26,891.00	52,496.00	-25,605.00	51.22
100-00-44410-000-000	Rental Inspection	0.00	0.00	0.00	0.00	0.00
100-00-44910-000-000	Other Permits/Fees(Sellers,MH)	0.00	400.00	400.00	0.00	100.00
<b>Licenses &amp; Permits</b>		<b>2,981.75</b>	<b>63,976.74</b>	<b>95,305.00</b>	<b>-31,328.26</b>	<b>67.13</b>
100-00-45115-000-000	Muni Court Fees (City)	1,875.81	31,595.80	30,248.00	1,347.80	104.46
100-00-45116-000-000	Muni Court Fines (City)	4,191.53	88,225.29	103,987.00	-15,761.71	84.84
100-00-45120-000-000	County Court Fines/Forfeitures	76.04	3,068.22	6,813.00	-3,744.78	45.03
100-00-45130-000-000	Parking Violations	430.00	13,735.00	16,668.00	-2,933.00	82.40
100-00-45140-000-000	Police Undercover Local Rev	0.00	4,837.81	0.00	4,837.81	0.00
100-00-45141-000-000	Police Fed Equity Share Rev	0.00	0.00	0.00	0.00	0.00

## Fund: 100 - General Fund

		2023	2023	2023	Budget	% of
Account Number		December	Actual 12/31/2023	Budget	Status	Budget
Fines & Forfeitures		6,573.38	141,462.12	157,716.00	-16,253.88	89.69
100-00-46100-000-000	Misc. General Revenues	0.00	9,110.00	0.00	9,110.00	0.00
100-00-46101-000-000	Admin Service Fee	0.00	110.99	0.00	110.99	0.00
100-00-46210-000-000	Police A/R,Supoena, Fees, Tows	0.00	410.25	609.00	-198.75	67.36
100-00-46220-000-000	Township Rural Fire Reimbursmt	0.00	189,810.00	189,809.00	1.00	100.00
100-00-46223-000-000	Emergency Response Fee Revenue	5,905.07	50,083.55	67,500.00	-17,416.45	74.20
100-00-46230-000-000	Ambulance Assessment fee	17,995.17	197,047.73	215,021.00	-17,973.27	91.64
100-00-46322-000-000	Assessments:C&G/Sidewalk	0.00	37,636.68	3,598.00	34,038.68	1,046.04
100-00-46323-000-100	Service Charge (Mowing)	0.00	540.00	0.00	540.00	0.00
100-00-46323-000-200	Service Charge (Shovel)	0.00	0.00	0.00	0.00	0.00
100-00-46370-000-000	Boat Launch Fees	25.00	3,275.00	3,812.00	-537.00	85.91
100-00-46420-000-000	Garbage Collection Revenue	18,999.69	208,548.32	219,471.00	-10,922.68	95.02
100-00-46423-000-000	Large Item Pick up Rev	2,169.00	3,838.22	0.00	3,838.22	0.00
100-00-46540-300-000	FD UBS Investment	0.00	2,327.00	0.00	2,327.00	0.00
100-00-46700-000-000	Summer Rec Revenue	0.00	0.00	3,000.00	-3,000.00	0.00
100-00-46721-000-000	Tree Tribute Program Revenue	0.00	560.00	1,120.00	-560.00	50.00
Public Charges for Services		45,093.93	703,297.74	703,940.00	-642.26	99.91
100-00-48100-000-000	Interest Temporary Investment	0.00	47,605.97	7,000.00	40,605.97	680.09
100-00-48100-100-000	UBS FD Interest Income	0.00	4,723.55	0.00	4,723.55	0.00
100-00-48102-400-000	Interest - Lenorud	0.00	0.00	360.00	-360.00	0.00
100-00-48102-500-000	Interest - Games 4 Us	0.00	0.00	0.00	0.00	0.00
100-00-48102-600-000	Interest - Rehab Bar	0.00	58.25	0.00	58.25	0.00
100-00-48102-700-000	Interest - PSD	0.00	0.00	0.00	0.00	0.00
100-00-48120-000-000	Interest on Special Assessment	0.00	1,282.00	2,875.00	-1,593.00	44.59
100-00-48130-000-000	Interest on K9 account	0.00	9,009.89	3.00	9,006.89	300,329.67
100-00-48130-000-001	FD Donation CD Revenue	0.00	3,845.08	0.00	3,845.08	0.00
100-00-48150-000-000	Interest Parkland Dedication	0.00	1,113.92	30.00	1,083.92	3,713.07
100-00-48210-000-000	Rent of City Property	1,319.40	12,422.80	8,800.00	3,622.80	141.17
100-00-48220-000-000	Rent of Fairgrounds/Parks	75.00	3,025.00	4,137.00	-1,112.00	73.12
100-00-48221-000-000	Concession Stand Shared Rev	0.00	0.00	0.00	0.00	0.00
100-00-48230-000-000	Fee for Car Wash & Veh. Maint.	0.00	0.00	0.00	0.00	0.00
100-00-48310-000-000	Sale of City Property	0.00	3,123.00	0.00	3,123.00	0.00
100-00-48410-000-000	Insurance/Damage Recoveries	0.00	25,968.18	0.00	25,968.18	0.00
100-00-48500-000-000	Donations	0.00	598,060.68	10,250.00	587,810.68	5,834.74
100-00-48500-000-100	K9 Unit Donations	0.00	3,493.66	1,202.00	2,291.66	290.65
100-00-48500-900-000	FD Special Funds Donations	0.00	38,510.28	0.00	38,510.28	0.00
100-00-48700-000-000	Miscellaneous Revenue	313.83	9,456.53	40,692.00	-31,235.47	23.24
100-00-48710-000-000	School Liaison Contribution/Rv	0.00	49,758.34	49,333.00	425.34	100.86
100-00-48711-000-000	GMTA Misc Revenue	0.00	0.00	0.00	0.00	0.00
100-00-48810-000-000	Parkland Dedication Revenue	0.00	0.00	0.00	0.00	0.00
100-00-48820-000-000	Parks Fund Raising Revenue	0.00	0.00	0.00	0.00	0.00
Miscellaneous		1,708.23	811,457.13	124,682.00	686,775.13	650.82
100-00-49100-000-000	Proceeds from Long Term Debt	0.00	0.00	0.00	0.00	0.00
100-00-49150-000-000	Proceeds from Debt Premium	0.00	0.00	0.00	0.00	0.00
100-00-49200-000-000	Transfer In from 20 % Room Tax	0.00	0.00	0.00	0.00	0.00
100-00-49210-000-000	Transfer In	0.00	0.00	0.00	0.00	0.00
100-00-49240-000-000	Transfer from CDBG	0.00	0.00	0.00	0.00	0.00
100-00-49310-000-000	Transfer in-TIF	0.00	0.00	0.00	0.00	0.00



## Fund: 100 - General Fund

Account Number		2023	2023	2023	Budget	% of
		December	Actual 12/31/2023	Budget	Status	Budget
100-00-49500-000-000	Proceeds from Refunding Bonds	0.00	0.00	0.00	0.00	0.00
=====						
Other Financing Sources		0.00	0.00	0.00	0.00	0.00
=====						
Total Revenues		91,301.38	6,103,491.12	5,580,037.00	523,454.12	109.38
=====						

## Fund: 100 - General Fund

Account Number		2023	2023	2023	Budget	% of
		December	Actual 12/31/2023	Budget	Status	Budget
100-00-51110-110-000	Salary/Wages	2,492.37	20,551.86	21,600.00	1,048.14	95.15
100-00-51110-130-000	FICA/Medicare	190.65	1,839.65	1,652.00	-187.65	111.36
100-00-51110-160-000	Employee Recog	277.70	460.04	1,000.00	539.96	46.00
100-00-51110-211-000	Audit	0.00	21,205.00	12,590.00	-8,615.00	168.43
100-00-51110-212-000	Assessing	4,361.72	14,622.64	17,500.00	2,877.36	83.56
100-00-51110-213-000	Legal	0.00	82.95	0.00	-82.95	0.00
100-00-51110-312-000	Code Maintenance	0.00	2,642.50	2,666.00	23.50	99.12
100-00-51110-313-000	Elections	121.46	7,111.60	6,000.00	-1,111.60	118.53
100-00-51110-313-100	Supplies for COVID-19	0.00	0.00	0.00	0.00	0.00
100-00-51110-330-000	Educ/Trng/Travel	0.00	0.00	100.00	100.00	0.00
100-00-51110-390-000	Miscellaneous	7.38	243.92	1,000.00	756.08	24.39
100-00-51110-591-000	Bad Debt & Write offs	8,480.76	8,480.76	0.00	-8,480.76	0.00
100-00-51120-213-000	Legal	0.00	0.00	0.00	0.00	0.00
100-00-51120-330-000	Educ/Trng/Travel	0.00	0.00	0.00	0.00	0.00
100-00-51120-390-000	Miscellaneous	44.65	1,425.73	1,500.00	74.27	95.05
100-00-51250-110-000	Judge & Clerk Wage	6,450.71	60,239.67	69,223.00	8,983.33	87.02
100-00-51250-130-000	FICA/Medicare	475.03	4,508.98	0.00	-4,508.98	0.00
100-00-51250-131-000	Health Insurance	1,891.10	18,567.59	0.00	-18,567.59	0.00
100-00-51250-132-000	FSA Contribution	0.00	0.00	0.00	0.00	0.00
100-00-51250-133-000	Dental Insurance	112.03	1,319.90	0.00	-1,319.90	0.00
100-00-51250-134-000	Vision Insurance	28.77	362.82	0.00	-362.82	0.00
100-00-51250-135-000	Retirement	360.19	3,493.24	0.00	-3,493.24	0.00
100-00-51250-210-000	Legal & Administration	0.00	217.50	500.00	282.50	43.50
100-00-51250-224-000	Telephone/Fax	22.11	265.32	265.00	-0.32	100.12
100-00-51250-290-000	Jail Services	0.00	411.68	0.00	-411.68	0.00
100-00-51250-310-000	Office Supplies	495.19	3,488.74	2,993.00	-495.74	116.56
100-00-51250-313-100	Supplies for COVID-19	0.00	0.00	0.00	0.00	0.00
100-00-51250-321-000	Publication	0.00	0.00	0.00	0.00	0.00
100-00-51250-330-000	Educ/Trng/Travel	0.00	2,385.20	1,372.00	-1,013.20	173.85
100-00-51250-353-000	Info Tech	15.99	7,484.44	7,500.00	15.56	99.79
100-00-51250-390-000	Miscellaneous	0.00	72.00	0.00	-72.00	0.00
100-00-51400-110-000	Salary/Wages	16,957.35	134,189.44	204,909.00	70,719.56	65.49
100-00-51400-130-000	FICA/Medicare	1,295.08	10,556.15	0.00	-10,556.15	0.00
100-00-51400-131-000	Health Insurance	2,141.10	21,679.52	0.00	-21,679.52	0.00
100-00-51400-132-000	FSA Contribution	-400.00	1,592.03	0.00	-1,592.03	0.00
100-00-51400-133-000	Dental Insurance	56.03	2,367.89	0.00	-2,367.89	0.00
100-00-51400-134-000	Vision Insurance	23.02	276.24	0.00	-276.24	0.00
100-00-51400-135-000	Retirement	722.40	8,086.51	0.00	-8,086.51	0.00
100-00-51400-210-000	Professional Service	0.00	1,100.00	3,000.00	1,900.00	36.67
100-00-51400-211-000	Background Checks	98.00	1,407.00	1,490.00	83.00	94.43
100-00-51400-213-000	Legal	660.00	9,609.00	3,500.00	-6,109.00	274.54
100-00-51400-216-000	Hire & Recruitment	0.00	0.00	1,000.00	1,000.00	0.00
100-00-51400-221-000	Electricity	559.98	6,629.62	8,645.00	2,015.38	76.69
100-00-51400-222-000	Gas/Heat	318.31	2,272.14	5,775.00	3,502.86	39.34
100-00-51400-223-000	Water/Sewer	839.05	4,979.58	5,100.00	120.42	97.64
100-00-51400-224-000	Telephone/Fax	148.92	2,818.75	3,900.00	1,081.25	72.28
100-00-51400-240-000	Building Maintenance	601.75	3,597.58	4,031.00	433.42	89.25
100-00-51400-290-000	Contractual Services	2,405.53	24,561.37	30,000.00	5,438.63	81.87
100-00-51400-310-000	Office Supplies	788.75	3,546.52	4,000.00	453.48	88.66
100-00-51400-311-000	Postage/Shipping	186.27	1,956.15	1,638.00	-318.15	119.42
100-00-51400-313-000	Custodial Supplies	202.85	2,706.01	3,738.00	1,031.99	72.39
100-00-51400-313-100	Supplies for COVID-19	0.00	0.00	0.00	0.00	0.00

## Fund: 100 - General Fund

Account Number		2023	2023	2023	Budget	% of
		December	Actual 12/31/2023	Budget	Status	Budget
100-00-51400-320-000	Memberships/Dues	1,542.22	3,931.48	3,000.00	-931.48	131.05
100-00-51400-321-000	Publications	327.85	2,368.89	3,608.00	1,239.11	65.66
100-00-51400-330-000	Educ/Trng/Travel	65.00	2,198.44	3,000.00	801.56	73.28
100-00-51400-350-000	Equip Maint (Non-Office)	0.00	0.00	0.00	0.00	0.00
100-00-51400-352-000	Office Equip Maint	213.95	2,860.64	3,489.00	628.36	81.99
100-00-51400-353-000	Info Tech	238.36	12,501.06	9,949.00	-2,552.06	125.65
100-00-51400-390-000	Miscellaneous	0.00	144.49	0.00	-144.49	0.00
100-00-51400-510-000	Ins (Non-Labor)	0.00	35,481.34	28,700.00	-6,781.34	123.63
100-00-51400-520-000	FSA Total Admin Fees	108.00	1,462.30	1,500.00	37.70	97.49
100-00-51400-740-000	Losses/Damages	0.00	0.00	0.00	0.00	0.00
100-00-51400-790-000	Donations/Grants Expenditures	0.00	0.00	0.00	0.00	0.00
100-00-51400-821-000	Building Improvement	0.00	0.00	0.00	0.00	0.00
<b>Administration</b>		<b>55,927.58</b>	<b>486,363.87</b>	<b>481,433.00</b>	<b>-4,930.87</b>	<b>101.02</b>
100-00-52100-110-000	Salary/Wages	93,811.84	770,251.37	1,221,779.00	451,527.63	63.04
100-00-52100-111-000	Clerical OT Wages	0.00	0.00	0.00	0.00	0.00
100-00-52100-112-000	Officer PT Wages	0.00	0.00	0.00	0.00	0.00
100-00-52100-116-000	Officer OT Wages	11,777.36	66,804.38	0.00	-66,804.38	0.00
100-00-52100-121-000	Crossing Guard Wages	366.00	6,941.75	10,500.00	3,558.25	66.11
100-00-52100-130-000	FICA/Medicare	7,923.30	64,725.14	0.00	-64,725.14	0.00
100-00-52100-131-000	Health Insurance	13,034.94	134,038.32	0.00	-134,038.32	0.00
100-00-52100-132-000	FSA Contribution	-947.84	6,889.99	0.00	-6,889.99	0.00
100-00-52100-133-000	Dental Insurance	821.82	11,094.23	0.00	-11,094.23	0.00
100-00-52100-134-000	Vision Insurance	176.88	2,277.02	0.00	-2,277.02	0.00
100-00-52100-135-000	Retirement	13,615.96	107,060.13	0.00	-107,060.13	0.00
100-00-52100-191-000	Protective Cloth/Gear	0.00	8,776.37	8,522.00	-254.37	102.98
100-00-52100-213-000	Legal	2,351.76	16,312.78	21,705.00	5,392.22	75.16
100-00-52100-216-000	Hire & Recruitment	122.22	593.56	250.00	-343.56	237.42
100-00-52100-217-000	Investigations	6,008.00	17,463.15	9,565.00	-7,898.15	182.57
100-00-52100-217-100	K9 Unit Expenses	0.00	1,494.28	2,304.00	809.72	64.86
100-00-52100-217-200	Undercover Local Expenses	1,670.50	2,947.91	5,030.00	2,082.09	58.61
100-00-52100-217-300	Fed Equity Share Expenses	0.00	0.00	0.00	0.00	0.00
100-00-52100-217-900	K9 Unit Special Acct Expenses	0.00	1,080.00	0.00	-1,080.00	0.00
100-00-52100-221-000	PD Electricity	458.17	5,082.68	6,320.00	1,237.32	80.42
100-00-52100-222-000	PD Heating Gas	260.43	1,859.02	4,726.00	2,866.98	39.34
100-00-52100-223-000	Police Water/Sewer	686.50	4,074.19	4,158.00	83.81	97.98
100-00-52100-224-000	Telephone/Fax	1,201.69	8,681.72	9,780.00	1,098.28	88.77
100-00-52100-290-000	Contractual Service	1,695.33	15,528.19	15,000.00	-528.19	103.52
100-00-52100-310-000	Office Supplies	513.27	1,513.27	2,093.00	579.73	72.30
100-00-52100-313-000	Cleaning supplies-PD	165.97	1,578.02	1,500.00	-78.02	105.20
100-00-52100-313-100	Supplies for COVID-19	0.00	0.00	0.00	0.00	0.00
100-00-52100-320-000	Membership/Dues	0.00	200.00	375.00	175.00	53.33
100-00-52100-321-000	Publications	0.00	0.00	0.00	0.00	0.00
100-00-52100-330-000	Educ/Trng/Travel	927.14	10,935.76	8,889.00	-2,046.76	123.03
100-00-52100-331-000	Motor Fuel	1,549.78	17,548.92	20,290.00	2,741.08	86.49
100-00-52100-341-000	Prof Equipt/Supplies	1,532.56	20,495.86	21,099.00	603.14	97.14
100-00-52100-352-000	Office Equip Maint/Service	312.97	3,463.78	2,655.00	-808.78	130.46
100-00-52100-353-000	Info Tech	0.00	7,521.40	15,354.00	7,832.60	48.99
100-00-52100-354-000	Equipmnt Maint (Non Office)	24.50	4,401.99	6,000.00	1,598.01	73.37
100-00-52100-361-000	Building Maintenance	982.67	2,197.23	7,227.00	5,029.77	30.40
100-00-52100-390-000	Miscellaneous	0.00	1,422.05	0.00	-1,422.05	0.00
100-00-52100-510-000	Ins (non-labor)	0.00	33,440.90	40,983.00	7,542.10	81.60

## Fund: 100 - General Fund

Account Number		2023	2023	2023	Budget Status	% of Budget
		December	Actual 12/31/2023	Budget		
100-00-52100-740-000	Losses/Damages	0.00	1,000.00	0.00	-1,000.00	0.00
100-00-52100-790-000	Donations/Grants Expenditures	0.00	500.00	0.00	-500.00	0.00
100-00-52200-110-000	Salary/Wages	5,300.00	16,600.00	16,600.00	0.00	100.00
100-00-52200-120-000	Hourly Wages	1,164.38	11,186.60	30,000.00	18,813.40	37.29
100-00-52200-120-100	Fire calls wages	47,418.00	86,870.00	90,000.00	3,130.00	96.52
100-00-52200-130-000	FICA/Medicare	2,836.57	7,424.51	10,450.00	3,025.49	71.05
100-00-52200-135-000	Retirement	376.04	1,066.62	4,000.00	2,933.38	26.67
100-00-52200-191-000	Protective Clothing/Gear	0.00	0.00	2,500.00	2,500.00	0.00
100-00-52200-213-000	Legal	0.00	9,612.50	0.00	-9,612.50	0.00
100-00-52200-221-000	Electricity	405.54	4,276.64	3,687.00	-589.64	115.99
100-00-52200-222-000	Heating Gas	457.07	3,029.14	7,669.00	4,639.86	39.50
100-00-52200-223-000	Water/Sewer	1,396.89	8,400.77	8,330.00	-70.77	100.85
100-00-52200-224-000	Telephone/Fax	582.56	4,099.65	3,720.00	-379.65	110.21
100-00-52200-241-000	Extinguisher Maint/Repair	0.00	87.81	100.00	12.19	87.81
100-00-52200-290-000	Outside Contractual services	15,415.25	15,779.25	0.00	-15,779.25	0.00
100-00-52200-292-000	Hydrant Rental	0.00	0.00	0.00	0.00	0.00
100-00-52200-310-000	Office Supplies	93.24	656.00	634.00	-22.00	103.47
100-00-52200-313-100	Supplies for COVID-19	0.00	0.00	0.00	0.00	0.00
100-00-52200-321-000	Publications	0.00	0.00	0.00	0.00	0.00
100-00-52200-330-000	Educ/Trng/Travel	0.00	577.88	1,000.00	422.12	57.79
100-00-52200-331-000	Motor Fuel	358.95	3,757.05	4,466.00	708.95	84.13
100-00-52200-331-001	Motor Fuel for TRFA	0.00	0.00	0.00	0.00	0.00
100-00-52200-352-000	Office Equip Maint/Service	94.45	243.95	0.00	-243.95	0.00
100-00-52200-353-000	Info Tech	0.00	2,677.08	1,388.00	-1,289.08	192.87
100-00-52200-354-000	Equipmnt Maint (Non-Office)	731.78	6,185.82	7,605.00	1,419.18	81.34
100-00-52200-355-000	Truck Maintenance	1,036.69	7,181.64	6,886.00	-295.64	104.29
100-00-52200-357-000	Pager & Radio Repair	878.48	1,069.58	750.00	-319.58	142.61
100-00-52200-361-000	Building Maintenance	360.00	5,290.91	3,402.00	-1,888.91	155.52
100-00-52200-390-000	Miscellaneous	103.98	3,155.69	4,377.00	1,221.31	72.10
100-00-52200-510-000	Ins (non-labor)	0.00	27,879.83	29,543.00	1,663.17	94.37
100-00-52200-740-000	Losses/Damages	0.00	3,268.90	0.00	-3,268.90	0.00
100-00-52200-790-000	Donations/Grants Expenditures	0.00	0.00	0.00	0.00	0.00
100-00-52200-811-000	Equipment Purchases	1,827.37	14,010.16	14,275.00	264.84	98.14
100-00-52200-812-000	Jaws	0.00	0.00	0.00	0.00	0.00
100-00-52200-821-000	FD Building Improvement	0.00	0.00	0.00	0.00	0.00
100-00-52200-900-000	FD Special Funds Expense	0.00	33,099.88	0.00	-33,099.88	0.00
100-00-52300-215-000	Ambulance Contract Assessment	0.00	215,021.00	215,021.00	0.00	100.00
100-00-52400-240-000	Weather Siren Maintenance	0.00	283.00	1,022.00	739.00	27.69
100-00-52400-740-000	Losses/Damages	0.00	0.00	0.00	0.00	0.00

<b>Public Safety</b>	<b>241,880.96</b>	<b>1,852,987.22</b>	<b>1,913,529.00</b>	<b>60,541.78</b>	<b>96.84</b>
----------------------	-------------------	---------------------	---------------------	------------------	--------------

100-00-53100-110-000	Wage/Salary	34,703.27	323,564.73	458,266.00	134,701.27	70.61
100-00-53100-130-000	FICA/Medicare	2,537.30	24,465.85	0.00	-24,465.85	0.00
100-00-53100-131-000	Health Insurance	6,560.29	67,303.71	0.00	-67,303.71	0.00
100-00-53100-132-000	FSA Contribution	-466.46	4,950.54	0.00	-4,950.54	0.00
100-00-53100-133-000	Dental Insurance	400.65	6,334.60	0.00	-6,334.60	0.00
100-00-53100-134-000	Vision Insurance	77.43	1,615.38	0.00	-1,615.38	0.00
100-00-53100-135-000	Retirement	2,359.83	21,619.58	0.00	-21,619.58	0.00
100-00-53100-191-000	Protective Clthng/Gear	200.00	1,928.67	1,896.00	-32.67	101.72
100-00-53100-213-000	Legal	0.00	0.00	0.00	0.00	0.00
100-00-53100-215-000	Hired Services	0.00	0.00	0.00	0.00	0.00
100-00-53100-218-000	Drug Testing	40.00	120.00	377.00	257.00	31.83

## Fund: 100 - General Fund

Account Number		2023	2023	2023	Budget	% of
		December	Actual 12/31/2023	Budget	Status	Budget
100-00-53100-221-000	Electricity	318.33	5,290.77	7,242.00	1,951.23	73.06
100-00-53100-223-000	Water/Sewer	1,498.79	10,470.43	8,802.00	-1,668.43	118.96
100-00-53100-224-000	Telephone/Fax	162.14	1,915.95	1,464.00	-451.95	130.87
100-00-53100-231-000	Signage	56.56	6,666.87	1,444.00	-5,222.87	461.69
100-00-53100-232-000	Tree/Brush Removal	0.00	12.60	0.00	-12.60	0.00
100-00-53100-240-000	Maintenance/Repair	2,774.80	56,498.65	75,000.00	18,501.35	75.33
100-00-53100-290-000	Contractual Service	1,080.00	8,624.84	5,500.00	-3,124.84	156.82
100-00-53100-290-100	Contractual Serv - Mow	0.00	0.00	0.00	0.00	0.00
100-00-53100-290-102	Contractual Serv -Shovel	0.00	0.00	0.00	0.00	0.00
100-00-53100-291-000	Equipment Rental	0.00	0.00	500.00	500.00	0.00
100-00-53100-294-000	State/Other Fees	0.00	0.00	0.00	0.00	0.00
100-00-53100-310-000	Office Supplies	373.96	1,069.74	668.00	-401.74	160.14
100-00-53100-313-100	Supplies for COVID-19	0.00	0.00	0.00	0.00	0.00
100-00-53100-320-000	Memberships/Dues	0.00	244.00	238.00	-6.00	102.52
100-00-53100-321-000	Publications	0.00	179.90	306.00	126.10	58.79
100-00-53100-330-000	Educ/Trng/Travel	0.00	363.82	472.00	108.18	77.08
100-00-53100-331-000	Motor Fuel	1,406.38	17,051.07	15,152.00	-1,899.07	112.53
100-00-53100-340-000	Hand Tls,Matals,Spplys	725.61	10,896.29	9,704.00	-1,192.29	112.29
100-00-53100-352-000	Office Equip Maint.	0.00	207.02	304.00	96.98	68.10
100-00-53100-353-000	Info Tech	80.86	2,829.00	2,974.00	145.00	95.12
100-00-53100-354-000	Equip Maint (Non-Office)	1,591.23	29,644.73	25,345.00	-4,299.73	116.96
100-00-53100-361-000	Building Maintenance	1,634.11	6,400.52	6,022.00	-378.52	106.29
100-00-53100-362-000	Grounds Maintenance	435.75	452.73	1,513.00	1,060.27	29.92
100-00-53100-390-000	Miscellaneous	0.00	265.50	0.00	-265.50	0.00
100-00-53100-510-000	Ins (Non-Labor)	0.00	34,375.67	36,945.00	2,569.33	93.05
100-00-53100-740-000	Losses/Damages	0.00	20,074.72	0.00	-20,074.72	0.00
100-00-53100-790-000	Donations/Grants Expenditures	0.00	0.00	0.00	0.00	0.00
100-00-53100-821-000	Building Improvement	0.00	146.75	0.00	-146.75	0.00
100-00-53320-215-000	Hired/Contractual	0.00	5,630.00	15,000.00	9,370.00	37.53
100-00-53320-291-000	Equipment Rental	0.00	0.00	0.00	0.00	0.00
100-00-53320-340-000	Hand Tool,Mater./Supplies	0.00	179.99	1,000.00	820.01	18.00
100-00-53320-354-000	Equip Maint (Non-Office)	0.00	8,216.78	10,000.00	1,783.22	82.17
100-00-53320-371-000	Salt/Sand	0.00	72,879.14	47,129.00	-25,750.14	154.64
100-00-53320-372-000	Contingency for Snow	0.00	0.00	0.00	0.00	0.00
100-00-53320-390-000	Miscellaneous	0.00	0.00	0.00	0.00	0.00
100-00-53330-221-000	Electricity - Signals	669.61	5,933.07	6,510.00	576.93	91.14
100-00-53330-240-000	Maint/Repair - Signals	0.00	6,228.07	4,711.00	-1,517.07	132.20
100-00-53330-390-000	Miscellaneous - Signals	0.00	0.00	0.00	0.00	0.00
100-00-53340-354-000	Equip Maint (Non-Office)	0.00	8,278.42	11,595.00	3,316.58	71.40
100-00-53340-390-000	Miscellaneous	0.00	6,679.48	0.00	-6,679.48	0.00
100-00-53420-221-000	Electricity	4,664.04	39,532.35	64,970.00	25,437.65	60.85
100-00-53420-240-000	Maint/Repair	189.00	6,899.88	9,693.00	2,793.12	71.18
100-00-53420-354-000	Equip Maint (Non-Office)	0.00	1,688.46	0.00	-1,688.46	0.00
100-00-53420-373-000	Lights Installation	0.00	68.20	0.00	-68.20	0.00
100-00-53420-390-000	Miscellaneous	0.00	0.00	0.00	0.00	0.00
100-00-53500-291-000	Non-City Equipment Rental	0.00	0.00	0.00	0.00	0.00
100-00-53500-390-000	Non-City Miscellaneous	0.00	0.00	0.00	0.00	0.00
100-00-53510-720-000	Contribution to Airport	0.00	22,387.00	42,387.00	20,000.00	52.82
100-00-53540-000-000	Boat Launch Site Maint	0.00	945.93	3,359.00	2,413.07	28.16
100-00-53620-220-000	Refuse Collection Contract	36,606.44	219,833.91	219,471.00	-362.91	100.17
100-00-53621-220-000	Large Item Garbage Exp	84.78	496.29	0.00	-496.29	0.00
100-00-53622-220-000	Garage disposal abatements	12.00	2,377.07	0.00	-2,377.07	0.00

## Fund: 100 - General Fund

Account Number	2023 December	2023 Actual 12/31/2023	2023 Budget	Budget Status	% of Budget
<b>Public Works</b>	<b>100,776.70</b>	<b>1,073,838.67</b>	<b>1,095,959.00</b>	<b>22,120.33</b>	<b>97.98</b>
100-00-54910-720-000 Contribution to Cemetery	0.00	33,387.00	33,387.00	0.00	100.00
<b>Health &amp; Human Services</b>	<b>0.00</b>	<b>33,387.00</b>	<b>33,387.00</b>	<b>0.00</b>	<b>100.00</b>
100-00-55200-110-000 Salary/Wages	9,416.28	101,127.29	152,685.00	51,557.71	66.23
100-00-55200-130-000 FICA/Medicare	698.12	7,426.95	0.00	-7,426.95	0.00
100-00-55200-131-000 Health Insurance	1,512.88	14,943.66	0.00	-14,943.66	0.00
100-00-55200-132-000 FSA Contribution	-500.00	-142.50	0.00	142.50	0.00
100-00-55200-133-000 Dental Insurance	129.54	1,434.72	0.00	-1,434.72	0.00
100-00-55200-134-000 Vision Insurance	24.72	275.30	0.00	-275.30	0.00
100-00-55200-135-000 Retirement	623.29	4,965.00	0.00	-4,965.00	0.00
100-00-55200-191-000 Protective Clthng/Gear	0.00	949.50	1,000.00	50.50	94.95
100-00-55200-221-000 Electricity	444.29	5,500.73	6,496.00	995.27	84.68
100-00-55200-223-000 Water/Sewer	1,197.84	28,025.21	22,183.00	-5,842.21	126.34
100-00-55200-224-000 Telephone/Fax	169.22	2,237.59	924.00	-1,313.59	242.16
100-00-55200-232-000 Trees & Brush	245.76	9,451.64	10,000.00	548.36	94.52
100-00-55200-313-100 Supplies for COVID-19	0.00	0.00	0.00	0.00	0.00
100-00-55200-330-000 Educ/Trng/Travel	0.00	640.67	1,000.00	359.33	64.07
100-00-55200-340-000 Hand Tools,Material,Supp	64.01	3,305.94	3,479.00	173.06	95.03
100-00-55200-353-000 IT Service Fees	0.00	0.00	0.00	0.00	0.00
100-00-55200-354-000 Equip Maint (Non-Office)	306.68	5,145.30	5,218.00	72.70	98.61
100-00-55200-361-000 Building Maintenance	-5.05	12,879.83	12,000.00	-879.83	107.33
100-00-55200-362-000 Grounds Maintenance	390.20	14,243.22	12,000.00	-2,243.22	118.69
100-00-55200-363-000 Tree Tribute Program Expense	0.00	80.00	160.00	80.00	50.00
100-00-55200-364-000 Parks Fund Raising Expenses	0.00	0.00	0.00	0.00	0.00
100-00-55200-390-000 Miscellaneous	0.00	2,043.09	0.00	-2,043.09	0.00
100-00-55200-510-000 Ins (Non-Labor)	0.00	11,134.57	11,116.00	-18.57	100.17
100-00-55200-740-000 Losses/Damages	0.00	709.71	0.00	-709.71	0.00
100-00-55200-790-000 Donations/Grants Expenditures	0.00	6,983.40	0.00	-6,983.40	0.00
100-00-55200-820-000 Expenditure of Parkland Ded.	0.00	0.00	0.00	0.00	0.00
100-00-55200-821-000 Building Improvement	0.00	318.00	0.00	-318.00	0.00
100-00-55300-110-000 Salary/Wages	0.00	0.00	20,000.00	20,000.00	0.00
100-00-55300-130-000 FICA/Medicare	0.00	0.00	0.00	0.00	0.00
100-00-55300-135-000 Retirement	0.00	0.00	0.00	0.00	0.00
100-00-55300-220-000 Transportation	0.00	0.00	6,500.00	6,500.00	0.00
100-00-55300-224-000 Telephone/Fax	0.00	0.00	0.00	0.00	0.00
100-00-55300-310-000 Office Supplies	0.00	0.00	0.00	0.00	0.00
100-00-55300-313-100 Supplies for COVID-19	0.00	0.00	0.00	0.00	0.00
100-00-55300-330-000 Educ/Trng/Travel	0.00	0.00	0.00	0.00	0.00
100-00-55300-390-000 Miscellaneous	0.00	24,750.39	1,000.00	-23,750.39	2,475.04
100-00-55300-395-000 Arts/Crafts	0.00	0.00	0.00	0.00	0.00
100-00-55300-396-000 Softball/Baseball	0.00	0.00	0.00	0.00	0.00
100-00-55300-397-000 Rec Tennis	0.00	0.00	0.00	0.00	0.00
100-00-55300-398-000 Golf	0.00	0.00	0.00	0.00	0.00
100-00-55300-399-000 Special Events	0.00	0.00	0.00	0.00	0.00
100-00-55300-814-000 Baseball Equip/Uniform	0.00	0.00	0.00	0.00	0.00
100-00-55310-390-000 Celebrations/Entertainment	0.00	19,931.11	20,000.00	68.89	99.66
<b>Culture, Recreation &amp; Educ</b>	<b>14,717.78</b>	<b>278,360.32</b>	<b>285,761.00</b>	<b>7,400.68</b>	<b>97.41</b>
100-00-56400-110-000 Salary/Wages	0.00	16,516.33	84,935.00	68,418.67	19.45

## Fund: 100 - General Fund

Account Number		2023	2023	2023	Budget	% of
		December	Actual 12/31/2023	Budget	Status	Budget
100-00-56400-130-000	FICA/Medicare	0.00	1,366.58	0.00	-1,366.58	0.00
100-00-56400-131-000	Health Insurance	0.00	812.50	0.00	-812.50	0.00
100-00-56400-132-000	FSA Contribution	0.00	0.00	0.00	0.00	0.00
100-00-56400-133-000	Dental Insurance	0.00	0.00	0.00	0.00	0.00
100-00-56400-134-000	Vision Insurance	0.00	0.00	0.00	0.00	0.00
100-00-56400-135-000	Retirement	0.00	1,159.52	0.00	-1,159.52	0.00
100-00-56400-202-000	Building Inspections	4,520.00	17,794.00	47,246.00	29,452.00	37.66
100-00-56400-213-000	Legal/Recording	0.00	900.21	2,137.00	1,236.79	42.12
100-00-56400-214-000	Map & Planning Services	0.00	2,800.00	5,000.00	2,200.00	56.00
100-00-56400-220-000	Rental Inspection	0.00	0.00	0.00	0.00	0.00
100-00-56400-224-000	Telephone/Fax	19.02	471.16	456.00	-15.16	103.32
100-00-56400-290-000	Code Enforcement Services	7,058.20	39,948.60	0.00	-39,948.60	0.00
100-00-56400-310-000	Office Supplies	196.10	295.19	304.00	8.81	97.10
100-00-56400-321-000	Publications	0.00	552.73	445.00	-107.73	124.21
100-00-56400-330-000	Educ/Trng/Travel	0.00	35.10	250.00	214.90	14.04
100-00-56400-353-000	InfoTech	0.00	1,429.85	250.00	-1,179.85	571.94
100-00-56400-390-000	Miscellaneous	0.00	0.00	0.00	0.00	0.00
100-00-56700-210-000	Economic Devel Prof Services	0.00	1,698.72	2,500.00	801.28	67.95
100-00-56700-390-000	Econ Dev Misc	0.00	0.00	0.00	0.00	0.00
100-00-56710-000-000	Tourism	0.00	0.00	0.00	0.00	0.00
100-00-56710-210-000	Professional Service	6,750.00	40,500.00	63,000.00	22,500.00	64.29
100-00-56710-240-000	Building/Equip Maintenance	0.00	0.00	3,360.00	3,360.00	0.00
100-00-56710-310-000	Office Supplies	0.00	295.97	2,520.00	2,224.03	11.74
100-00-56710-311-000	Postage Expense	0.00	0.00	1,260.00	1,260.00	0.00
100-00-56710-330-000	Travel/Educ./Training	0.00	370.00	1,260.00	890.00	29.37
100-00-56710-400-000	Marketing Misc.	0.00	500.00	16,800.00	16,300.00	2.98
100-00-56710-400-100	Tourism Development	0.00	0.00	0.00	0.00	0.00
100-00-56710-400-200	Digital Marketing	0.00	42.34	0.00	-42.34	0.00
100-00-56710-400-300	Purchased Media	0.00	0.00	0.00	0.00	0.00
100-00-56710-400-400	TV	0.00	0.00	0.00	0.00	0.00
100-00-56710-400-500	Print Media	0.00	13,884.00	16,800.00	2,916.00	82.64
100-00-56710-500-000	Event Support Grants	0.00	12,290.00	63,000.00	50,710.00	19.51
<b>Conservation &amp; Development</b>		<b>18,543.32</b>	<b>153,662.80</b>	<b>311,523.00</b>	<b>157,860.20</b>	<b>49.33</b>
100-00-57100-000-000	Contingency	3,617.84	10,102.79	25,000.00	14,897.21	40.41
100-00-57331-000-000	Highway & Street Outlay- local	0.00	0.00	0.00	0.00	0.00
<b>Capital Improvement</b>		<b>3,617.84</b>	<b>10,102.79</b>	<b>25,000.00</b>	<b>14,897.21</b>	<b>40.41</b>
100-00-58100-000-000	Debt Principal Payment	0.00	310,000.00	310,000.00	0.00	100.00
100-00-58200-000-000	Debt Interest	0.00	166,191.26	166,192.00	0.74	100.00
100-00-58200-690-000	Debt Issuance Cost	0.00	0.00	0.00	0.00	0.00
100-00-58230-691-000	Other Debt Expenses	0.00	800.00	800.00	0.00	100.00
<b>Debt</b>		<b>0.00</b>	<b>476,991.26</b>	<b>476,992.00</b>	<b>0.74</b>	<b>100.00</b>
100-00-59201-000-000	Contribution to Library	0.00	368,900.00	368,900.00	0.00	100.00
100-00-59202-000-000	Contribution to Taxi	0.00	22,000.00	22,000.00	0.00	100.00
100-00-59210-000-000	TRANSFER TO GENERAL	0.00	0.00	0.00	0.00	0.00
100-00-59230-000-000	Transfer to Equip Replace	0.00	0.00	0.00	0.00	0.00
100-00-59230-000-100	Transfer to ERF Admin	0.00	17,075.00	17,075.00	0.00	100.00
100-00-59230-000-200	Transfer to ERF Police	0.00	112,406.00	112,406.00	0.00	100.00
100-00-59230-000-300	Transfer to ERF Fire	0.00	201,127.00	201,127.00	0.00	100.00

## Fund: 100 - General Fund

Account Number		2023	2023	2023	Budget	% of
		December	Actual 12/31/2023	Budget	Status	Budget
100-00-59230-000-400	Transfer to ERF Streets	0.00	133,093.00	133,093.00	0.00	100.00
100-00-59230-000-500	Transfer to ERF Parks	0.00	36,850.00	36,850.00	0.00	100.00
100-00-59230-000-600	Transfer to ERF Build Maint	0.00	40,000.00	40,000.00	0.00	100.00
100-00-59240-000-000	Transfer to Capital Projects	0.00	150,000.00	150,000.00	0.00	100.00
<b>Interfund Transfers</b>		0.00	1,081,451.00	1,081,451.00	0.00	100.00
<b>Total Expenses</b>		435,464.18	5,447,144.93	5,705,035.00	257,890.07	95.48
<b>Net Totals</b>		-344,162.80	656,346.19	-124,998.00	-781,344.19	-525.09



1/04/2024

12:47 PM

Reprint Check Register - Quick Report - ALL

Page: 1

ACCT

## CITY OF MAUSTON POOLED CASH

## Accounting Checks

Posted From: 12/09/2023 From Account:  
 Thru: 12/31/2023 Thru Account:

Check Nbr	Check Date	Payee	Amount
KT	12/20/2023	Kwik Trip, Inc.	3,406.20
	Manual Check	City of Mauston - Monthly fuel charges	
BMO	12/26/2023	BMO Harris Bank N.A.	2,937.55
	Manual Check	City of Mauston - Monthly statement	
BMO	12/28/2023	BMO CC Processing Center	99.36
	Manual Check	PD - Monthly Statement	
FIT	12/18/2023	Federal Tax Withholding	25,896.18
	Manual Check	FED/FICA Payroll Taxes 12.15.23	
FIT	12/27/2023	Federal Tax Withholding	21,492.61
	Manual Check	FED/FICA Payroll Taxes 12.29.23	
FSA	12/26/2023	DBS - FSA ACH	122.98
	Manual Check	City of Mauston - FSA monthly expense	
FSA	12/27/2023	DBS - FSA ACH	133.08
	Manual Check	City of Mauston - Monthly FSA Expense	
FSA	12/27/2023	DBS - FSA ACH	81.83
	Manual Check	City of Mauston - Monthly FSA Expense	
FSA	12/28/2023	DBS - FSA ACH	283.54
	Manual Check	City of Mauston - Monthly FSA Expense	
FSA	12/29/2023	DBS - FSA ACH	40.32
	Manual Check	City of Mauston - Monthly FSA Expense	
FSA	12/29/2023	DBS - FSA ACH	67.87
	Manual Check	City of Mauston - Monthly FSA Expense	
38590	12/11/2023	Advance Leadership Program	1,660.00
		City of Mauston - annual EE recognition	
38591	12/11/2023	Mauston Fire Department	1,812.50
		Admin - EE recognition	
38592	12/11/2023	Allied Cooperative	269.49
		City of Mauston - Supplies & Parts	
38593	12/11/2023	Amazon Capital Services, Inc	284.35
		City of Mauston - Items for repairs/main	
38594	12/11/2023	BAYCOM, Inc	100.00
		FD - FCC License	
38595	12/11/2023	Belco Vehicle Solutions, LLC	27.82
		Streets - Decals for vehicles	
38596	12/11/2023	Collins Engineers Inc	2,500.00
		Streets - Underwater bridge inspection	
38597	12/11/2023	Complete Office of WI, INC	235.25
		PD - Thermal paper for citations	

1/04/2024 12:47 PM Reprint Check Register - Quick Report - ALL

Page: 2

ACCT

## CITY OF MAUSTON POOLED CASH

## Accounting Checks

Posted From: 12/09/2023 From Account:  
 Thru: 12/31/2023 Thru Account:

Check Nbr	Check Date	Payee	Amount
38598	12/11/2023	Core & Main LP Water - Items for maint/repairs	2,100.00
38599	12/11/2023	CT Laboratories Swr - Sample Testing	706.50
38600	12/11/2023	Digger's Hotline, Inc Sewer - Underground locating fees	32.00
38601	12/11/2023	DSI Recycling Systems Inc. Streets - Items for maint/repairs	226.00
38602	12/11/2023	Eagle Promotions & Apparel, LLC Admin - Namce plates council members	44.65
38603	12/11/2023	Fire-Rescue Supply LLC FD - TNT rescue poly tool	490.00
38604	12/11/2023	Juneau County Highway Department City of Mauston - Fuel expense for month	3,607.89
38605	12/11/2023	Juneau County Treasurer City of Mauston - Dog license fees	923.25
38606	12/11/2023	Mauston Equipment City of Mauston - Items for maint/repair	250.18
38607	12/11/2023	Mauston Plumbing Inc Streets - Leak on shut off valve room	120.00
38608	12/11/2023	Municipal Code Enforcement, LLC Zoning - code enforcement/zoning	7,058.20
38609	12/11/2023	North Star Emergency Vehicle Service Inc. FD - Routine pump inspect/maint	1,036.69
38610	12/11/2023	Pitney Bowes Global Financial Services LLC City of Mauston - postage machine lease	400.08
38611	12/11/2023	Richards - Bria Law Office City of Mauston - Monthly legal fees	1,454.88
38612	12/11/2023	Running, Inc Taxi - October shared ride service	12,547.28
38613	12/11/2023	Securian Financial Group City of Mauston - Accidental premiums	105.48
38614	12/11/2023	Spee-Dee Delivery Service, Inc Swr/Wtr/Admin - Shipping fees	203.89
38615	12/11/2023	USA Blue Book Corp Water - Items for maint/repairs	200.50
38616	12/11/2023	WI SCTF Child Support Withheld - 12.15.23	322.61

1/04/2024 12:47 PM

Reprint Check Register - Quick Report - ALL

Page: 3

ACCT

## CITY OF MAUSTON POOLED CASH

## Accounting Checks

Posted From: 12/09/2023 From Account:  
 Thru: 12/31/2023 Thru Account:

Check Nbr	Check Date	Payee	Amount
38617	12/11/2023	Wisconsin Department of Justice City of Mauston - background checks	98.00
38618	12/11/2023	Wisconsin State Lab of Hygiene Water - Fluoride testings	28.00
38619	12/11/2023	WM Metering Technology LLC Water - Meter testing pro fees	4,553.00
38620	12/20/2023	ABT Mailcom City of Mauston - Utility mail billing	962.00
38621	12/20/2023	Airgas USA LLC Streets - Annual cylinder lease renewal	178.31
38622	12/20/2023	B & M Technical Services, Inc Sewer - E-1 pump repairs	2,400.00
38623	12/20/2023	Baker & Taylor, Inc Library - Adult books/Childrens	1,391.89
38624	12/20/2023	BAYCOM, Inc FD - Batt Impress IP68	507.20
38625	12/20/2023	Bellin Health Streets - New-hire drug screen fees	40.00
38626	12/20/2023	Boardman & Clark LLP Admin - Attorney fees	224.00
38627	12/20/2023	Boberg, Arthur W. Muni Court - November 23 settlements	10.00
38628	12/20/2023	Bolchen, Ken Utility - reimburse SDC funds received	227.18
38629	12/20/2023	Brescia, Richard Jr Admin - Refund overpay real tax	1,376.60
38630	12/20/2023	Cintas City of Mauston - Building floor mats	227.56
38631	12/20/2023	City of Mauston Muni Court - November 23 settlements	6,067.34
38632	12/20/2023	City of New Lisbon Muni Court - November 23 settlements	278.09
38633	12/20/2023	Core & Main LP Water - Items for maint/repairs	1,109.16
38634	12/20/2023	Derousseau Heating & Cooling, Inc Streets - Repairs on furnace	963.00
38635	12/20/2023	Dinges Fire Company FD - Air quality testing/Drager calibrat	581.75

1/04/2024 12:47 PM Reprint Check Register - Quick Report - ALL

Page: 4

ACCT

## CITY OF MAUSTON POOLED CASH

## Accounting Checks

Posted From: 12/09/2023 From Account:  
 Thru: 12/31/2023 Thru Account:

Check Nbr	Check Date	Payee	Amount
38636	12/20/2023	Duffy, Mike Streets - Annual PPE reimbursement	200.00
38637	12/20/2023	Dutton, Shawn Wtr/Swr - Reimburse annual boot expense	200.00
38638	12/20/2023	Ehlers & Associates, Inc Sewer - Sewer Rate Study pro fees	6,000.00
38639	12/20/2023	Gale / Cengage Learning Library - Adult books	47.98
38640	12/20/2023	General Engineering Zoning - Building inspections	4,520.00
38641	12/20/2023	Holiday Wholesale Library - Custodial Supplies	633.80
38642	12/20/2023	Interstate Billing Service, Inc Streets - Items for repairs/maint	129.73
38643	12/20/2023	Jefferson Fire & Safety, Inc FD - Scott safety repair	131.00
38644	12/20/2023	Juneau County Treasurer / Muni Fines Muni Court - November 23 settlements	623.40
38645	12/20/2023	Kane, Thomas M Admin - Refund overpay real tax	4.97
38646	12/20/2023	Kanopy Inc Library - Adult visuals	12.60
38647	12/20/2023	Kurz Industrial Solutions Sewer - Items for maint/repairs	24.47
38648	12/20/2023	Martelle Water Treatment, Inc Water - Caustic Soda 50%	2,898.86
38649	12/20/2023	Mauston Area School District Admin - Nov 23 MH tax school share	856.64
38650	12/20/2023	Mauston Pet Hospital Muni Court - November 23 settlements	50.00
38651	12/20/2023	Mauston Plumbing Inc Water - Items for maint/repairs	90.08
38652	12/20/2023	Mauston Plumbing Inc Sewer - Beach St Repairs	181.10
38653	12/20/2023	Mauston True Value Hardware, LLC FD - Hardware/Supplies/Etc ACCT #91111	23.98
38654	12/20/2023	McMahon Associates, Inc. FD - November 23 fire management	15,415.25

1/04/2024 12:47 PM Reprint Check Register - Quick Report - ALL

Page: 5

ACCT

## CITY OF MAUSTON POOLED CASH

## Accounting Checks

Posted From: 12/09/2023 From Account:  
 Thru: 12/31/2023 Thru Account:

Check Nbr	Check Date	Payee	Amount
38655	12/20/2023	Midwest Tape Library - Adult visuals	315.11
38656	12/20/2023	Northside Mobil Streets - Balance 2 tires	30.00
38657	12/20/2023	Playaway Products Library - Adult audio	375.20
38658	12/20/2023	Radwell International LLC Sewer - Lift station items for repairs	297.10
38659	12/20/2023	Rhyme Business Products Library - Monthly billing/contract fees	508.49
38660	12/20/2023	Rudig-Jensen Ford, Inc Water - Items for maint/repairs	229.56
38661	12/20/2023	Safe-Fast Inc Streets/Swr - Marking paint/red/green	378.00
38662	12/20/2023	Sarazin, Shari Library - Adult programming	250.00
38663	12/20/2023	Staples Business Advantage Election - Shipping labels	76.90
38664	12/20/2023	State of WI - Court Fines & Surcharges Muni Court - November 23 settlements	2,612.77
38665	12/20/2023	The O'Brion Agency, LLC City of Mauston - Paper for office	1,950.00
38666	12/20/2023	Town of Germantown Muni Court - November 23 settlements	227.06
38667	12/20/2023	U.S. Cellular Parks - Monthly service fees cameras	145.20
38668	12/20/2023	Village of Lyndon Station Muni Court - November 23 settlements	250.00
38669	12/20/2023	Webster, Mark Taxi - 4th quarter 23 rent fees	1,500.00
38670	12/20/2023	Wolter, Inc. Streets - Coolant level sensor kit	1,189.03
38671	12/29/2023	Amazon Capital Services, Inc City of Mauston - Clean/Office/equip	1,271.04
38672	12/29/2023	AT&T Mobility City of Mauston - Monthly service fees	669.35
38673	12/29/2023	AT&T Mobility City of Mauston - Monthly service fees	148.95

1/04/2024 12:47 PM

Reprint Check Register - Quick Report - ALL

Page: 6

ACCT

## CITY OF MAUSTON POOLED CASH

## Accounting Checks

Posted From: 12/09/2023 From Account:  
 Thru: 12/31/2023 Thru Account:

Check Nbr	Check Date	Payee	Amount
38674	12/29/2023	Blackstone Technologies, LLC Streets - Performance hot patch	274.80
38675	12/29/2023	Bolchen, Ken Admin - Refund overpay real tax	200.00
38676	12/29/2023	Brooks Tractor, Inc Water - Items for maint/repairs	319.88
38677	12/29/2023	Dinges Fire Company FD - Items for maint/repairs	1,009.03
38678	12/29/2023	Diversified Benefit Services, Inc. City of Mauston - Monthly FSA fees	108.00
38679	12/29/2023	JComp Technologies Inc Admin - IT Service fees - Sophos	131.25
38680	12/29/2023	Mauston Equipment Parks - Items for maint/repairs	65.76
38681	12/29/2023	Mauston Plumbing Inc Admin/PD - Water leak repairs	240.00
38682	12/29/2023	Mauston Professional Police Assoc. Police Union Dues - December 2023	602.00
38683	12/29/2023	Mauston True Value Hardware, LLC FD - Hardware/Supplies/Etc ACCT #91111	46.99
38684	12/29/2023	MDG Properties LLC Admin - Refund overpay real tax	417.76
38685	12/29/2023	Miller-Bradford & Risberg, Inc Streets - Items for repairs/maint	268.60
38686	12/29/2023	Neinast, Dale Admin - Refund overpay real tax	10.00
38687	12/29/2023	Rudig-Jensen Ford, Inc PD - Items for squad repairs	24.50
38688	12/29/2023	Staples Business Advantage City of Mauston - Items for use/supplies	107.10
38689	12/29/2023	WI SCTF Child Support Withheld - 12.29.23	322.61
AFLAC	12/26/2023	Aflac Insurance Manual Check Aflac Deductions - December 23	601.89
LYNXX	12/10/2023	Lemonweir Valley Telephone Manual Check City of Mauston - Phone & Internet fees	1,509.11
RHYME	12/26/2023	Rhyme Business Products Manual Check City of Mauston - Copier lease fees	780.45

1/04/2024

12:47 PM

Reprint Check Register - Quick Report - ALL

Page: 7

ACCT

## CITY OF MAUSTON POOLED CASH

## Accounting Checks

Posted From: 12/09/2023

From Account:

Thru: 12/31/2023

Thru Account:

Check Nbr	Check Date	Payee	Amount
WITAX	12/27/2023	Wis Tax Withholding	7,843.51
	Manual Check	WI Payroll Taxes 12.29.23	
ALLIANT	12/26/2023	Alliant - 1735130000	5,999.92
	Manual Check	City of Mauston - Electric & Gas fees	
ALLIANT	12/26/2023	Alliant - 2484600000	35.02
	Manual Check	City of Mauston - Electric & Gas fees	
ALLIANT	12/22/2023	Alliant - 0849610000	2.82
	Manual Check	City of Mauston - Electric & Gas fees	
ALLIANT	12/26/2023	Alliant - 3183940000	444.29
	Manual Check	City of Mauston - Electric & Gas fees	
ALLIANT	12/26/2023	Alliant - 1457140000	9,311.23
	Manual Check	City of Mauston - Electric & Gas fees	
ALLIANT	12/26/2023	Alliant - 2190000000	793.16
	Manual Check	City of Mauston - Electric & Gas fees	
ALLIANT	12/14/2023	Alliant - 4415730000	3,841.72
	Manual Check	City of Mauston - Electric & Gas fees	
ALLIANT	12/26/2023	Alliant - 3487864265	29.16
	Manual Check	City of Mauston - Electric & Gas fees	
ALLIANT	12/26/2023	Alliant - 1287210000	669.61
	Manual Check	City of Mauston - Electric & Gas fees	
ALLIANT	12/26/2023	Alliant - 5049940000	2,410.16
	Manual Check	City of Mauston - Electric & Gas fees	
DEFCOMP	12/18/2023	Wells Fargo - Great West Deferred Comp	2,070.00
	Manual Check	Deferred Comp - Payroll 12.15.23	
DEFCOMP	12/27/2023	Wells Fargo - Great West Deferred Comp	2,595.00
	Manual Check	Deferred Comp - Payroll 12.29.23	
Grand Total			202,057.04

CITY OF MAUSTON POOLED CASHAccounting Checks

Posted From: 12/09/2023From Account:  
Thru: 12/31/2023Thru Account:

	Amount
Total Expenditure from Fund # 100 - General Fund	139,649.97
Total Expenditure from Fund # 109 - Cemetery Fund	64.97
Total Expenditure from Fund # 250 - Library Fund	8,434.85
Total Expenditure from Fund # 280 - Taxi Fund	14,823.54
Total Expenditure from Fund # 610 - Water Utility Fund	16,964.53
Total Expenditure from Fund # 620 - Sewer Utility Fund	22,119.18
Total Expenditure from all Funds	202,057.04





## **Financial and Investment Policy**

Originally Adopted: November 25, 2008

Last Amendment: January 09, 2024

TABLE OF CONTENTS

Introduction ..... 2

General Operations Policy..... 3

Financial Procedures & Investment Policy ..... 5

    Section I-III: Purpose, Scope, Objectives ..... 5

    Section IV: Standards of Care & Reporting..... 6

    Section V: Authorized Financial Institutions, Depositories, and Broker/Dealers ..... 7

    Section VI: Collateralization..... 8

    Section VII: Authorized Investments..... 9

    Section VIII: Investment Transactions & Parameters ..... 10

    Section IX: Approval of Investment Policy & Amendment ..... 10

    Section X: § 200.302 Financial management..... 11

Fund Balance Policy ..... 12

    Section I-III: Purpose, Objectives, Definitions ..... 12

    Section IV: Operational Guidelines ..... 13

    Section V: Equipment Replacement Program ..... 14

    Section VI: Implementation & Review ..... 15

Debt Management Policy ..... 16

Post Issuance Compliance Policy ..... 17

Capitalized Fixed Assets Policy ..... 23

Purchasing & Expenditure/Expense Policy..... 25

Billing/Account Receivable Collection Policy ..... 27

Segregation of Duties Policy ..... 28

Annual Budget Policy ..... 30

Economic Development Incentive..... 33

Glossary ..... 35

## Introduction to Financial Policies & Procedures

The **Financial and Investment Policies** contain various policies related to the financial operation of the City of Mauston. The manual was created by the City Administrator and Finance Committee to provide for overall fiscal control and financial operation.

The policies set forth are to be updated from time to time as approved by the Finance Committee and City Council. It should be noted that the Hatch Public Library is governed by the Library Board and shall have separate policies. In addition, the Police and Fire Commission (PFC) have optional powers which include the ability to adopt rules governing the internal control and management of the police and fire department and the ability to purchase equipment and supplies. In lieu of any formal policies adopted by the Police and Fire Commission the policies set forth shall prevail.

## General Operations Policy

### *Section I. Purpose:*

The establishment of general operations policy statements is an important component of the City's financial management policy and planning efforts.

### *Section II. Objectives:*

#### **A. Accounting**

- The City will establish and maintain the accounting systems according to GAAP and the State of Wisconsin Uniform Chart of Accounts.
- An annual audit will be performed by an independent public accounting firm which will issue an official opinion on the annual financial statements. In addition, full disclosure will be provided in the financial statements and bond representations.
- Financial systems will be maintained to monitor expenditures and revenues on a monthly basis and all revenue collections will be consolidated under the Clerk/Treasurer or Deputy Treasurer. A cash-flow analysis, including disbursements, collections, and investments, will be prepared on a regular basis indicating that sufficient cash is available for daily financial needs.
- Encumbrances represent commitments related to unperformed contracts for goods or services, and will be recorded when incurred. Encumbrances outstanding at year-end will be reported as reservations of fund balance.
- The City will establish and maintain a depreciation schedule based on the straight-line method. The useful life of capital assets will be based on internal information, information on comparable assets from other governments, and general guidelines from professional or industry organizations.

#### **B. Revenue**

- Each year and whenever appropriate, existing revenues will be re-examined and possible new sources of revenues will be explored to ensure that we are maximizing our revenue potential. In addition, major revenues will be projected for at least the next three years.
- Legally restricted revenues will be avoided when they adversely affect the short or long-term financial health of our government. One-time revenues will be used for capital improvements or as legally restricted to a specific purpose.
- Each year and whenever appropriate, intergovernmental revenues will be reviewed to determine their short and long-term stability, to minimize the impact of any adverse changes. Intergovernmental revenues shall be used as legally prescribed or otherwise set forth by policy.
- Any amounts due to the City will be carefully and routinely monitored. An aggressive policy of collection will be followed for all receivables, including property taxes. In addition, proprietary funds will generate revenue sufficient to support the full direct and indirect costs of these funds.

- All potential grants and other aid shall be carefully examined for matching requirements and restrictive covenants, to ensure that our participation in such grants will be beneficial and cost-effective.

### **C. Budget & Capital Improvements**

- The City will pay for all current operating expenses with current revenues and will avoid budgetary procedures that balance current costs at the expense of future years, such as postponing necessary expenses, accruing future revenues, or rolling over of short-term debt.
- The City will prepare and maintain a multi-year capital improvements plan and project its equipment replacement needs for the next five years. In addition, a maintenance and replacement schedule will be developed and updated on an annual basis. Estimated costs of each capital improvement projected for each year will be included in the annual budget, including the impact to annual operating expenditures.
- The City will maintain an equipment replacement program, and budget a contribution annually to the program based on the total annualized cost of each piece of equipment owned by the city. The annualized cost of each item will be assessed by the original purchase price and a predetermined useful life.
- Intergovernmental funding sources for capital improvements from the federal, state, and private sector will be actively sought and used as available to assist in financing of capital improvements.

# Financial Procedures & Investment Policy

## Section I. Purpose:

To establish investment objectives; to delegate authority for the execution and reporting of investments; to establish standards of prudence; to direct the development of internal control; to establish standards for Depositories, to set and establish collateral requirements; and to identify permitted investment.

## Section II. Scope:

This investment policy applies to all cash assets of the City, except:

1. Funds which are held by an external trustee and are restricted in their investment by terms of a trust indenture; in which case the trust indenture shall regulate investment activities;
2. Funds granted to or held in custody by the City, under terms which provide for or restrict their investment in a particular manner; in which case said provisions or restrictions shall regulate investment activities;
3. Funds otherwise restricted by State or Federal laws or regulations; in which case said restrictions shall regulate investment activities.

## Section III. Objectives:

The primary objectives of investment activities shall be the following in order of importance: safety, liquidity, and yield:

### A. Safety

Preservation and safety of principal are the foremost objective of the investment program. Investment shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. In addition, all risks associated to City funds and investments will be disclosed on annual basis or as requested.

- a. Credit Risk – The City will minimize credit risk, which is the risk of loss due to the failure of the security issuer or backer by:
  - Limiting investments to the types of securities listed in this Investment Policy.
  - Pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisers with which the City will do business.
  - Diversifying the investment portfolio.
- b. Interest Rate Risk – The City will minimize rate risk, which is the risk that the market value of securities in the portfolio will fall due to changes in market interest rates, by:

- Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.
- Investing operating funds primarily in shorter-term securities, money market mutual funds, or similar investment pools and limiting the average maturity of the portfolio in accordance with this policy.
- Utilizing securities with adjustable coupon rates to minimize price volatility.

#### **B. Liquidity**

The investment portfolio will remain sufficiently liquid to meet all operating requirements that might be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands.

#### **C. Yield**

The investment portfolio shall be designed with the objective of attaining a rate of return/yield throughout budgetary and economic cycles, commensurate with the City's investment risk constraints and the cash flow characteristics of the portfolio. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. The core of investments is limited to low risk securities in anticipation of earning a fair return relative to the risk being assumed. Securities shall generally be held until maturity unless as deemed appropriate by the City Administrator, or for the following exceptions:

- A security with declining credit may be sold early to minimize loss of principal.
- A security swap would improve the quality, yield, or target duration in the portfolio.
- Liquidity needs of the portfolio require that the security be sold.

### ***Section IV. Standards of Care & Reporting:***

#### **A. Prudence**

The City's investments shall be made with judgment and care, under prevailing circumstances, which a person of prudence, discretion, and intelligence would exercise in that management of the person's own affairs, not for speculation, but for investment, considering the safety of capital and the yield to be derived.

#### **B. Ethics and Conflicts of Interest**

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict or be perceived to conflict with proper execution of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall

refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the City.

**C. Delegation of Authority**

The City Council (the “Council”) is ultimately responsible for the investment of City funds. The responsibility for conducting investment transactions is delegated to the Finance Committee (the “Committee”) which shall conduct its day-to-day activities through the office of the City Administrator/Clerk/Treasurer. The City Administrator/Clerk/Treasurer may, with Committee and Council approval, receive assistance from one or more investment advisors pursuant to Wisconsin Statutes. The City Administrator/Clerk/Treasurer will provide investment data, statistics and recommendations to the Committee to aid in investment decisions.

**D. Reporting Requirements**

The City Administrator/Clerk/Treasurer or the appropriate designee shall report investment portfolio performance to the Committee at least annually or when a specific request is made. The report will summarize the investment strategies employed; describe the portfolio in terms of investment securities, maturities, risk characteristics and other factors. The report will indicate any areas of policy concern and suggested or planned revision of investment strategies. The Committee shall report investment portfolio performance to the Council annually and shall ask the Council to review its investment strategies at least annually.

**E. Internal Controls**

The City Administrator/Clerk/Treasurer shall establish a system of internal controls, which shall be approved by the Committee. The internal controls shall be reviewed by an independent certified public accountant in conjunction with the annual examination of the financial statements of the City. The controls shall be designed to forecast cash flows, maximize the investment of available balances, fully report results of investment activities and prevent losses of public funds arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets, or imprudent action by employees and officers of the City.

All purchases and sales of investment securities must be authorized by the City Administrator/Clerk/Treasurer, or in one’s absence, the Deputy Treasurer. All bank accounts shall be reconciled on a monthly basis and shall be completed in a reasonable time after the receipt of the monthly bank statement.

**Section V. Authorized Financial Institutions, Depositories, and Broker/Dealers:**

**A. Depositing of Funds**

All currency, checks, drafts or other funds in any form payable to the bearer, or endorsed for payment, shall be promptly deposited in an approved Depository, so designated by the Council.



Designation by the Council shall be given only when the financial institution meets all Public Depository requirements provided for by applicable State and Federal laws and regulations, and the following additional criteria:

- a. Deposit Insurance – The financial institution is a member of the Federal Deposit Insurance Corporation (FDIC) and deposits made with the financial institution are insured to the maximum permitted by the FDIC.
- b. Depository Agreement – Any financial institutions acting as a depository for the City must enter into a “depository agreement” requiring the depository to:
  - Pledge collateral to secure amounts over and above guaranteed amounts. All securities serving as collateral shall be specifically pledged to the City (not as part of a pooled fund) and placed in a custodial account at a Federal Reserve Bank, a trust department of a commercial bank, or through another financial institution. The custodian may not be owned or controlled by the depository institution or its holding company unless it is a separately operated trust institution.
  - Require the custodian to send statements of pledged collateral to the City Administrator/Clerk/Treasurer or Deputy Treasurer on an annual basis and/or as requested by the City.
  - Provide the City normal banking services, including, but not limited to: checking accounts, wire transfers, purchase and sale investment securities and safekeeping services. Fees, if any, shall be mutually agreed to by an authorized representative of the depository bank and the City Administrator/Clerk/Treasurer.

**B. Preferences for Local Financial Institutions**

All else being equal comparing financial institutions meeting the criteria set forth, the Finance Committee and City Council will give preference in selection to those financial institutions who maintain offices in the City of Mauston.

**Section VI. Collateralization:**

**A. Collateral Required**

All City funds held in City Depositories which are not held in investment securities registered in the name of the City shall to the extent they exceed federal deposit insurance and state public deposit security fund coverage limits, be collateralized as provided in this Section.

**B. Form of Collateral**

Except as provided in Subparagraph a. of Subsection C.1. of this Section, collateral shall be pledged in the name of the City and must be one of the following:

- Securities of the U.S. Treasury or U.S. Governmental Agency as defined by the Federal Reserve.

If held herein, the collateral may consist of any reserves deemed acceptable by the Federal Reserve Bank to meet other reserve requirements of the Depository provided it is held in a sub-account which names the City as beneficiary.

- U.S. government guaranteed securities such as those issued through the Small Business Administration, provided they are fully guaranteed.
- General obligations of states or municipalities provided they are rated in the highest or second highest rating categories by Moody Investors Service, Inc., Standard and Poor's Corporation or Fitch Investors Service, L.P.

#### **C. Valuation of Collateral**

- a. Valuation – Collateral must be marked to market not less frequently than monthly and its value reported on the monthly statement.
- b. Sufficiency: The value of the collateral must equal 105% of the amount requiring collateralization. Additional collateral is to be requested when the monthly statement indicates a deficiency.

#### **D. Substitution of Collateral**

Collateral agreements are to prohibit the release of pledged assets without the authorization of the City Administrator/Clerk/Treasurer, however, exchanges of collateral of like value are to be permitted.

### **Section VII. Authorized Investments:**

Funds of the City which are not immediately needed for payment of obligations shall be invested to the greatest extent practical, in accordance with applicable Wisconsin Statutes, if the funds have been appropriated for the payment of debt service, and Wisconsin Statutes. if the funds are to be used for any other purpose. The following investment securities are permitted to be used:

- U.S. Treasury Obligations and Government Agency Securities.
- Certificates of Deposit.
- Municipal General Obligations.
- State of Wisconsin Investment Board's Local Government Investment Pool.
- Repurchase Agreements.
- Operating Bank Account.
- Money Market Funds.
- Commercial Paper.

### **Section VIII. Investment Transactions & Parameters:**

#### **A. Co-mingling of Funds**

The City Administrator/Clerk/Treasurer and/or Deputy Treasurer may pool cash from several different funds for investment purposes, provided such co-mingling is permitted by law, and records are maintained which show that interest earned on such investments has been fairly allocated to each originating fund.

#### **B. Securities Firms**

The City Administrator/Clerk/Treasurer and/or Deputy Treasurer is authorized to execute purchases and sales of Permitted Securities with City Depositories or with securities firms previously approved by the Committee, (the "Approved List"). Such firms must be licensed by the Wisconsin Commissioner of Securities to conduct business in Wisconsin, shall be a member of the National Association of Securities Dealers and the SIPC.

#### **C. Diversification**

The investment policy incorporates the investment strategy and as such, will allow for diversification of investments to the extent practicable considering yield, collateralization, investment costs, and available bidders. Diversification by investment institutions shall be determined by an analysis of yield, collateral, investment costs, and available bidders. Diversification by types of securities and maturities may be as allowed by this policy and Wisconsin State Statutes

#### **D. Maximum Maturities**

To the extent possible, the City will attempt to match its investments with anticipated cash flow requirements. However, the maximum maturities for any single investment shall not exceed three (3) years, except for reserve funds. The maximum dollar-weighted average maturity for pooled investments will not exceed two (2) years. Reserve funds may be invested in securities not to exceed ten (10) years if the maturity of such investments are made to coincide as nearly as practicable with the expected call date or final payment date, whichever is shorter. For securities with adjustable rate coupons, the average time to coupon reset will be used as a measure of average maturity.

### **Section IX. Approval of Investment Policy & Amendment:**

This investment policy is intended to clarify, amend, and supersede existing investment policies. The Committee is delegated the authority to amend this Investment Policy from time to time as it deems such action to be in the best interest of the City. Any such amendment shall be promptly recommended to the City Council for consideration. When amendment occurs, any investment currently held that does not meet the guidelines of the amended policy, shall be temporarily exempted from the requirements of this policy. Investments must come in conformance with the amended policy within twelve (12) months of the policy's adoption or the Committee must be presented with a plan through which investments will come into conformance.

### **§ 200.302 Financial management.**

(a) Each state must expend and account for the Federal award in accordance with state laws and procedures for expending and accounting for the state's own funds. In addition, the state's and the other non-Federal entity's financial management systems, including records documenting compliance with Federal statutes, regulations, and the terms and conditions of the Federal award, must be sufficient to permit the preparation of reports required by general and program-specific terms and conditions; and the tracing of funds to a level of expenditures adequate to establish that such funds have been used according to the Federal statutes, regulations, and the terms and conditions of the Federal award. See also [§ 200.450](#).

(b) The financial management system of each non-Federal entity must provide for the following (see also [§§ 200.334](#), [200.335](#), [200.336](#), and [200.337](#)):

(1) Identification, in its accounts, of all Federal awards received and expended and the Federal programs under which they were received. Federal program and Federal award identification must include, as applicable, the Assistance Listings title and number, Federal award identification number and year, name of the Federal agency, and name of the pass-through entity, if any.

(2) Accurate, current, and complete disclosure of the financial results of each Federal award or program in accordance with the reporting requirements set forth in [§§ 200.328](#) and [200.329](#). If a Federal awarding agency requires reporting on an accrual basis from a recipient that maintains its records on other than an accrual basis, the recipient must not be required to establish an accrual accounting system. This recipient may develop accrual data for its reports on the basis of an analysis of the documentation on hand. Similarly, a pass-through entity must not require a subrecipient to establish an accrual accounting system and must allow the subrecipient to develop accrual data for its reports on the basis of an analysis of the documentation on hand.

(3) Records that identify adequately the source and application of funds for federally-funded activities. These records must contain information pertaining to Federal awards, authorizations, financial obligations, unobligated balances, assets, expenditures, income and interest and be supported by source documentation.

(4) Effective control over, and accountability for, all funds, property, and other assets. The non-Federal entity must adequately safeguard all assets and assure that they are used solely for authorized purposes. See [§ 200.303](#).

(5) Comparison of expenditures with budget amounts for each Federal award.

(6) Written procedures to implement the requirements of [§ 200.305](#).

(7) Written procedures for determining the allowability of costs in accordance with [subpart E of this part](#) and the terms and conditions of the Federal award.

# Fund Balance Policy

## Section I. Purpose:

A formal fund balance policy is an important component of the City of Mauston’s financial management and addresses the standards outlined by the Governmental Accounting Standards Board (“GASB”) Statement No. 54, Fund Balance Reporting and Governmental Fund Definitions. Maintaining appropriate levels of fund balance is a key element of the City’s overall financial health. This policy is intended to set targets for the desired level of fund balances, identify the approach to maintain these levels, and to provide guidelines for the use of fund balance.

## Section II. Objectives:

This policy is created in consideration of unanticipated events that could adversely affect the financial condition of the City and jeopardize the continuation of necessary public services. This policy will ensure that the City maintains adequate fund balances and reserves in order to:

- A. Provide sufficient cash flow for daily financial needs and working capital to eliminate the need for short-term borrowing due to the timing of the receipt of short-term receivables and the remittance of short-term payables.
- B. Insulate the City from large, unanticipated one-time expenditures or revenue reductions resulting from external changes or events.
- C. Provide funds to respond to unforeseen emergency expenditures. Eliminate the budgeted use of fund balance if its use would reduce the available balance below policy minimums. Fund balance should be utilized only in extreme cases and as approved by the City Council.

## Section III. Definitions:

Fund balance will be reported in governmental funds under the following categories using the definitions provided by GASB Statement No. 54:

- A. **Non-spendable fund balance:** includes amounts that cannot be spent because they are either :
  - a. not in spendable form or
  - b. legally or contractually required to be maintained in-tact.

Non-spendable amounts will be determined before all other classifications. It is the responsibility of the City Clerk/Treasurer to report all Non-spendable Funds appropriately in the City’s financial statements. Examples of Non-spendable Fund balance are inventory or prepaid expenditures.

- B. **Restricted fund balance:** amounts should be classified as restricted when constraints are placed on the use of resources are either:
  - a. Externally imposed by creditors (such as through debt covenants), grantors, contributors or laws or regulations of other governments; or

- b. Imposed by law though constitutional provisions or enabling legislation.

Within major governmental funds (i.e. General Fund, Tax Incremental Funds, Capital Project Fund) examples of restricted funds include but not limited to:

- Drug Recovery Funds
- Parkland Dedication Funds

Any proprietary fund or special revenue fund by their very creation are classified as restricted funds. Current examples of restricted city funds include but not limited to:

- |                 |                        |
|-----------------|------------------------|
| • Water Fund    | • Taxi-Ride Share Fund |
| • Sewer Fund    | • Cemetery Fund        |
| • Room Tax Fund | • Revolving Loan Fund  |
| • Library Fund  |                        |

- C. **Committed fund balance:** includes amounts that can be used only for specific purposes determined by a formal action of the City Council.

Authority to Commit-Commitments will only be used for specific purposes pursuant to a formal action of the City Council. A majority vote is required to approve a commitment and must take place within the fiscal reporting period, no later than December 31st; however, the amount can be determined subsequent to the release of the financial statements. A majority vote will be required to remove or change the specific use of a commitment.

An example of committed fund balance includes the City of Mauston’s Equipment Replacement Program for the General, Water, and Sewer Fund.

- D. **Assigned fund balance:** includes amounts intended to be used the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed.

The City Council delegates the ability to assign amounts to be used for specific purposes to the City Administrator. Such assignments cannot exceed the available (spendable, unrestricted, uncommitted) fund balance in any particular fund.

- E. **Unassigned fund balance:** includes the residual classification for the City’s general fund and includes all spendable amounts not contained in the other classifications. In other funds, the unassigned classification should be used only to report a deficit balance from overspending for specific purposes from which amounts had been restricted, committed, or assigned.

*Section IV. Operational Guidelines:*

The following guidelines address the classification and use of fund balance in the General Fund:

- A. Classifying fund balance amounts:** Fund balance classifications depict the nature of the net resources that are reported in a governmental fund. An individual governmental fund may include nonspendable resources and amounts that are restricted, committed, or assigned, or any combination of those classifications. The general fund may also include an unassigned amount.
- B. Prioritization of fund balance use:** When an expenditure is incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) amounts are available, it shall be the policy of the City to consider restricted amounts to have been reduced first. When an expenditure is incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used, it shall be the policy of the City that committed amounts would be reduced first, followed by assigned amounts and then unassigned amounts.
- C. Minimum unassigned fund balance:** The City will maintain a minimum of assigned or unassigned fund balance in its General Fund ranging from 30-50 percent of the subsequent year's budgeted expenditures (including other financing uses). This minimum fund balance is to protect against cash flow shortfalls related to timing of projected revenue receipts and to maintain a budget stabilization commitment.
- D. Replenishing deficiencies:** When fund balance falls below the minimum 30 percent range, the City Administration will develop a budgetary plan to replenish the fund balance to the established minimum level within five years.
- E. Use of excess fund balance:** If fund balance exceeds the 50 percent range, the City Administrator will develop a budgetary plan to incorporate those excess funds so that they serve public benefit through one-time expenditures such as capital improvements, debt reduction or by committing additional fund balance.
- F. Expenditure of fund balance:** the Purchasing and Expense Policy shall apply to all budgeted expense of fund balance. Any expense not included in the adopted budget to be drawn from fund balance, independent of classification, must be approved by the City Council before encumbered.

#### **Section IV. Equipment Replacement Program:**

This program within the fund balance policy establishes a scheduled and routine replacement of equipment per fund with the intent to eliminate the necessity of borrowing and to remove budget pressure for equipment replacement requests.

- A.** Equipment owned by the city will be designated to a fund (i.e. General, Sewer, Water), and require an annual contribution from the fund for future replacement.
- B.** The contribution from each fund will be determined by the total annualized cost of each piece of equipment belonging to the fund. The annualized cost of each item will be assessed by the original purchase price and a predetermined useful life. Both the salvage value and/or extending

the life of the equipment can be used to cover any shortfalls that may occur due to inflation or significant increased product costs.

- C. Any unused budgeted contingency funds in the general fund will be applied to the next year's equipment contribution. Net revenues may also be applied.
- D. The useful life of a piece of equipment will follow recommended best practices. At no time will the useful life a vehicle to be replaced be extended to the point that its salvage value is less than 15% of its original value.
- E. The City recognizes the Equipment Replacement fund balance will fluctuate from year to year depending on timing of equipment scheduled to be replaced and that it is more important to guarantee sufficient funds are available no more, no less. The minimum ending fund balance must be a 150% of the current year's required contribution. The maximum ending fund balance should not exceed 125% of the Cities largest equipment purchase. When the fund balance does reach this maximum the required contribution that year will be reduced by the surplus amount.
- F. Any request during the budget for new equipment will also account for the impact it will have on the equipment replacement contribution.

#### ***Section V. Implementation and Review.***

Upon adoption of this policy the City Council authorizes City Administration to establish any standards and procedures which may be necessary for its implementation. The City Administration shall review this policy at least annually and make any recommendations for changes to the City Council.



## Debt Management Policy

### *Section I. Purpose:*

Debt can be an effective way to finance capital improvements. Properly managed debt preserves credit ratings, provides flexibility in current and future operating budgets, and provides long-term assets that maintain or improve our quality of life. To provide for the appropriate issuance and responsible use of debt, the City has adopted the following (below) debt management policy objectives.

### *Section II. Objectives:*

- G. Long-term debt will be issued only for objects or purposes having a period of probable usefulness of at least five years.
- H. Short-term debt should be limited, but may be issued whenever appropriate for objects or purposes having a period of probable usefulness of at least five years, when deemed financially prudent.
- I. Debt maturity will not exceed the lesser of: the useful life, or the period of probable usefulness, of the object or purpose so financed.
- J. The annual operating budgets of all funds will be maintained so as to ensure the full and timely repayment of debt principal and interest due that year.
- K. The total amount of outstanding debt will comply with Wisconsin State Statutes.
- L. Good communications will be maintained with bond rating agencies, bond counsel, banks, financial advisors, and other involved in debt issuance and management.
- M. Comprehensive annual financial reports and official statements will reflect the City's commitment to full and open disclosure concerning debt.
- N. Pay-as-you-go is the method of purchase for all vehicle and technology equipment purchases. Rather than issue debt for these purchases the city contributes annually to the equipment replacement program.

## Post-Issuance Compliance Policy

### *Section I. Purpose:*

This policy is designed to monitor post-issuance compliance:

- A. with applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and regulations promulgated thereunder ("Treasury Regulations") for obligations issued by the Issuer on tax-exempt or tax-advantaged basis ("Obligations"); and
- B. with applicable requirements set forth in certificates and agreement(s) ("Continuing Disclosure Agreements") providing for ongoing disclosure in connection with the offering of obligations to investors ("Offerings"), for obligations (whether or not tax-exempt / tax-advantaged) subject to the continuing disclosure requirements of Rule 15c2-12(b)(5) (the "Rule") promulgated by the Securities and Exchange Commission ("SEC") under the Securities Exchange Act of 1934.

This Policy documents practices and describes various procedures and systems designed to identify on a timely basis facts relevant to demonstrating compliance with the requirements that must be satisfied subsequent to the issuance of Obligations in order that the interest on such Obligations continue to be eligible to be excluded from gross income for federal income tax purposes or that the Obligations continue to receive tax-advantaged treatment. The federal tax law requirements applicable to each particular issue of Obligations will be detailed in the arbitrage or tax certificate prepared by bond counsel and signed by officials of the Issuer and the post-closing compliance checklist provided by bond counsel with respect to that issue. This Policy establishes a permanent, ongoing structure of practices and procedures that will facilitate compliance with the requirements for individual borrowings.

This Policy similarly documents practices and describes various procedures and systems designed to ensure compliance with Continuing Disclosure Agreements, by preparing and disseminating related reports and information and reporting "material events" for the benefit of the holders of the Issuer's obligations and to assist the Participating Underwriters (within the meaning of the Rule) in complying with the Rule.

The Issuer recognizes that compliance with pertinent law is an on-going process, necessary during the entire term of the obligations, and is an integral component of the Issuer's debt management. Accordingly, the analysis of those facts and implementation of the Policy will require on-going monitoring and consultation with bond counsel and the Issuer's accountants and advisors.

### *Section II. General Policies and Procedures*

- A. The Deputy Treasurer (hereinafter "Compliance Officer") shall be responsible for monitoring post-issuance compliance issues.
- B. The Compliance Officer will coordinate procedures for record retention and review of such records.
- C. All documents and other records relating to Obligations issued by the Issuer shall be maintained by or at the direction of the Compliance Officer. In maintaining such documents and records, the Compliance Officer will comply with applicable Internal Revenue Service ("IRS") requirements, such as those contained in Revenue Procedure 97-22.

- D. The Compliance Officer shall be aware of options for voluntary corrections for failure to comply with post-issuance compliance requirements (such as remedial actions under Section 1.141-12 of the Regulations and the Treasury's Tax-Exempt Bonds Voluntary Closing Agreement Program) and take such corrective action when necessary and appropriate.
- E. The Compliance Officer will review post-issuance compliance procedures and systems on a periodic basis, but not less than annually.

### ***Section III. Issuance of Obligations - Documents and Records***

With respect to each issue of Obligations, the Compliance Officer will:

- A. Obtain and store a closing binder and/or CD or other electronic copy of the relevant and customary transaction documents (the "Transcript").
- B. Confirm that bond counsel has filed the applicable information report (e.g., Form 8038, Form 8038-G, Form 8038-CP) for such issue with the IRS on a timely basis.
- C. Coordinate receipt and retention of relevant books and records with respect to the investment and expenditure of the proceeds of such Obligations with other applicable staff members of the Issuer.

### ***Section IV. Arbitrage***

The Compliance Officer will:

- A. Confirm that a certification of the initial offering prices of the Obligations with such supporting data, if any, required by bond counsel, is included in the Transcript.
- B. Confirm that a computation of the yield on such issue from the Issuer's financial advisor or bond counsel (or an outside arbitrage rebate specialist) is contained in the Transcript.
- C. Maintain a system for tracking investment earnings on the proceeds of the Obligations.
- D. Coordinate the tracking of expenditures, including the expenditure of any investment earnings. If the project(s) to be financed with the proceeds of the Obligations will be funded with multiple sources of funds, confirm that the Issuer has adopted an accounting methodology that maintains each source of financing separately and monitors the actual expenditure of proceeds of the Obligations.
- E. Maintain a procedure for the allocation of proceeds of the issue and investment earnings to expenditures, including the reimbursement of pre-issuance expenditures. This procedure shall include an examination of the expenditures made with proceeds of the Obligations within 18 months after each project financed by the Obligations is placed in service and, if necessary, a reallocation of expenditures in accordance with Section 1.148-6(d) of the Treasury Regulations.
- F. Monitor compliance with the applicable "temporary period" (as defined in the Code and Treasury Regulations) exceptions for the expenditure of proceeds of the issue, and provide for yield restriction on the investment of such proceeds if such exceptions are not satisfied.

- G. Ensure that investments acquired with proceeds of such issue are purchased at fair market value. In determining whether an investment is purchased at fair market value, any applicable Treasury Regulation safe harbor may be used.
- H. Avoid formal or informal creation of funds reasonably expected to be used to pay debt service on such issue without determining in advance whether such funds must be invested at a restricted yield.
- I. Consult with bond counsel prior to engaging in any post-issuance credit enhancement transactions or investments in guaranteed investment contracts.
- J. Identify situations in which compliance with applicable yield restrictions depends upon later investments and monitor implementation of any such restrictions.
- K. Monitor compliance with six-month, 18-month or 2-year spending exceptions to the rebate requirement, as applicable.
- L. Procure a timely computation of any rebate liability and, if rebate is due, to file a Form 8038-T and to arrange for payment of such rebate liability.
- M. Arrange for timely computation and payment of "yield reduction payments" (as such term is defined in the Code and Treasury Regulations), if applicable.

#### **Section V. Private Activity Concerns**

The following polices relate to the monitoring and tracking of private uses and private payments with respect to facilities financed with the obligations. The Compliance Officer will:

- A. Maintain records determining and tracking facilities financed with specific Obligations and the amount of proceeds spent on each facility.
- B. Maintain records, which should be consistent with those used for arbitrage purposes, to allocate the proceeds of an issue and investment earnings to expenditures, including the reimbursement of pre-issuance expenditures.
- C. Maintain records allocating to a project financed with Obligations any funds from other sources that will be used for otherwise non-qualifying costs.
- D. Monitor the expenditure of proceeds of an issue and investment earnings for qualifying costs.
- E. Monitor private use of financed facilities to ensure compliance with applicable limitations on such use. Examples of potential private use include:
  - a. Sale of the facilities, including sale of capacity rights;
  - b. Lease or sub-lease of the facilities (including leases, easements or use arrangements for areas outside the four walls, e.g., hosting of cell phone towers) or leasehold improvement contracts;

- c. Management contracts (in which the Issuer authorizes a third party to operate a facility, e.g., cafeteria) and research contracts;
- d. Preference arrangements (in which the Issuer permits a third party preference, such as parking in a public parking lot);
- e. Joint-ventures, limited liability companies or partnership arrangements;
- f. Output contracts or other contracts for use of utility facilities (including contracts with large utility users);
- g. Development agreements which provide for guaranteed payments or property values from a developer;
- h. Grants or loans made to private entities, including special assessment agreements; and
- i. Naming rights arrangements.

Monitoring of private use should include the following:

- A. Procedures to review the amount of existing private use on a periodic basis; and
- B. Procedures for identifying in advance any new sale, lease or license, management contract, sponsored research arrangement, output or utility contract, development agreement or other arrangement involving private use of financed facilities and for obtaining copies of any sale agreement, lease, license, management contract, research arrangement or other arrangement for review by bond counsel.

If the Compliance Officer identifies private use of facilities financed with tax-exempt or tax-advantaged debt, the Compliance Officer will consult with the Issuer's bond counsel to determine whether private use will adversely affect the tax status of the issue and if so, what remedial action is appropriate. The Compliance Officer should retain all documents related to any of the above potential private uses.

#### ***Section VI. Federal Subsidy Payments:***

The Compliance Officer shall be responsible for the calculation of the amount of any federal subsidy payments and the timely preparation and submission of the applicable tax form and application for federal subsidy payments for tax-advantaged obligations such as Build America Bonds, New Clean Renewable Energy Bonds and Qualified School Construction Bonds.

#### ***Section VII. Reissuance:***

The following policies relate to compliance with rules and regulations regarding the reissuance of Obligations for federal law purposes.

The Compliance Officer will identify and consult with bond counsel regarding any post-issuance change to any terms of an issue of Obligations which could potentially be treated as a reissuance for federal tax purposes.

**Section VIII. Record Retention:**

The following polices relate to retention of records relating to the Obligations issued. The Compliance Officer will:

- A. Coordinate with staff regarding the records to be maintained by the Issuer to establish and ensure that an issue remains in compliance with applicable federal tax requirements for the life of such issue.
- B. Coordinate with staff to comply with provisions imposing specific recordkeeping requirements and cause compliance with such provisions, where applicable.
- C. Coordinate with staff to generally maintain the following:
  - a. The Transcript relating to the transaction (including any arbitrage or other tax certificate and the bond counsel opinion);
  - b. Documentation evidencing expenditure of proceeds of the issue;
  - c. Documentation regarding the types of facilities financed with the proceeds of an issue, including, but not limited to, whether such facilities are land, buildings or equipment, economic life calculations and information regarding depreciation.
  - d. Documentation evidencing use of financed property by public and private entities (e.g., copies of leases, management contracts, utility user agreements, developer agreements and research agreements);
  - e. Documentation evidencing all sources of payment or security for the issue; and
  - f. Documentation pertaining to any investment of proceeds of the issue (including the purchase and sale of securities, SLGs subscriptions, yield calculations for each class of investments, actual investment income received by the investment of proceeds, guaranteed investment contracts, and rebate calculations).
- D. Coordinate the retention of all records in a manner that ensures their complete access to the IRS.
- E. Keep all material records for so long as the issue is outstanding (including any refunding), plus seven years.

**Section IX. Continuing Disclosure**

Under the provisions of SEC Rule 15c2-12 (the "Rule"), Participating Underwriters (as defined in the Rule) are required to determine that issuers (such as the Issuer) have entered into written Continuing Disclosure Agreements to make ongoing disclosure in connection with Offerings subject to the Rule. Unless the Issuer is exempt from compliance with the Rule or the continuing disclosure provisions of the

Rule as a result of certain permitted exemptions, the Transcript for each issue of related obligations will include a Continuing Disclosure Agreement executed by the Issuer.

In order to monitor compliance by the Issuer with its Continuing Disclosure Agreements, the Compliance Officer will, if and as required by such Continuing Disclosure Agreements:

- A. Assist in the preparation or review of annual reports ("Annual Reports") in the form required by the related Continuing Disclosure Agreements.
- B. Maintain a calendar, with appropriate reminder notifications, listing the filing due dates relating to dissemination of Annual Reports, which annual due date is generally expressed as a date within a certain number of days (e.g., 180 days) following the end of the Issuer's fiscal year (the "Annual Report Due Date"), as provided in the related Continuing Disclosure Agreements.
- C. Ensure timely dissemination of the Annual Report by the Annual Report Due Date, in the format and manner provided in the related Continuing Disclosure Agreements, which may include transmitting such filing to the Municipal Securities Rulemaking Board ("MSRB") through the Electronic Municipal Market Access ("EMMA") System at [www.emma.msrb.org](http://www.emma.msrb.org) in the format prescribed by the MSRB.
- D. Monitor the occurrence of any "Material Event" (as defined in the Continuing Disclosure Agreements) and timely file notice of the occurrence of any such Material Event in the manner provided under the Continuing Disclosure Agreements. To be timely filed, such notice must be transmitted within 10 days (or such other time period as set forth in the Continuing Disclosure Agreements) of the occurrence of such Material Event.
- E. Ensure timely dissemination of notice of any failure to perform under a Continuing Disclosure Agreement, if and as required by the Continuing Disclosure Agreement.
- F. Respond to requests, or ensure that the Issuer Contact (as defined in the Continuing Disclosure Agreement) responds to requests, for information under the Rule, as provided in the Continuing Disclosure Agreements.
- G. Monitor the performance of any dissemination agent(s) engaged by the Issuer to assist in the performance of any obligation under the Continuing Disclosure Agreements.

#### **Section X. Conduit Bond Financings:**

In conduit bond financings, such as industrial revenue bonds or Midwestern Disaster Area Bonds, the Issuer is not in a position to directly monitor compliance with arbitrage requirements and qualified use requirements because information concerning and control of those activities lies with the private borrower. The Issuer's policy in connection with conduit financings is to require that the bond documents in such financings impose on the borrower (and trustee or other applicable party) responsibility to monitor compliance with qualified use rules and arbitrage and other federal tax requirements and to take necessary action if remediation of nonqualified bonds is required.

## Capitalized Fixed Assets Policy

### *Section I. Purpose:*

To establish a general policy for Capitalized Fixed Assets including standards for valuation of assets with a useful life greater than one-year.

### *Section II. Objectives:*

- A. The Fixed Assets Account Group shall include general fixed assets, i.e., non-infrastructure assets. Infrastructure assets are assets that are immovable and of value only to the City government, e.g., buildings, sewers, and streets. As a general rule, “capitalized” items maintained within the Fixed Assets Account Group shall have an expected useful life greater than one year and a purchase, donated or assessed value equal to or greater than \$1,000. For computer equipment, initial operating software shall be included but subsequent operating software and application software shall be excluded.
- B. Generally repairs will not qualify for changing the initial capitalized value. Only major replacements of components and/or additions which significantly change the initial capitalized value or significantly extend the expected useful life of any capitalized item shall be considered in order to substantiate any subsequent year value change of an asset maintained within the Fixed Assets Account Group.

### *Asset Valuation:*

Departments shall record long-term assets at historic cost or, if the cost is not readily determined, at estimated historic cost. Cost shall include applicable ancillary costs. All costs shall be documented, including methods and sources used to establish any estimated costs.

#### **A. Purchased Assets**

The recording of purchased assets shall be made on the basis of actual costs, including all ancillary costs, based on vendor invoice or other supporting documentation.

#### **B. Salvage Value**

The recording of purchased assets that are expected to be sold at retirement should be recorded with the historical estimated sale value if in excess of \$1,000.00. If sale value is less than \$1,000.00, normal depreciation for the useful life will be used.

#### **C. Self-Constructed Assets**

All direct costs (including labor) associated with the construction project shall be included in establishing a self-constructed asset valuation. If a department is unable to specifically identify all direct costs an estimate of the direct cost is acceptable, but must be supported by a reasonable methodology.



**D. Donated Assets**

Fixed assets acquired by gift, donation or payment of a nominal sum not reflective of the asset’s market value shall be assigned cost equal to the fair market value at the time of acquisition.

**E. Leased Property**

Capital lease property should be recorded as an asset and depreciated as though it had been purchased.

**F. Dedicated Assets**

Required installation by Developer of public improvements, including but not limited to sanitary service mains, manholes, laterals and all appurtenances, water mains, laterals, hydrants, valves and all appurtenances, storm sewers, storm water management measures, streets, curb and gutter, street lights, street signs, sidewalks will be dedicated to the City upon completion. Recording of infrastructure assets will be made on the basis of actual costs, including all ancillary costs, based on vendor invoice or other supporting documentation provided by the Developer.

FIXED ASSET CATEGORY	ILLUSTRATIVE ITEMS AND CAPITALIZATION THRESHOLD
<b>Furniture</b>	Chairs, tables, bookcases, file cabinets or other furniture items which individually cost \$1,000 or more with an expected useful life greater than one year.
<b>Office Equipment</b>	Postage machine and copiers or other office equipment items that individually cost \$1,000 or more with an expected useful life greater than one year.
<b>Computers &amp; Associated Equipment</b>	Large computers, personal computers (PCs), printers, copiers that individually cost \$1,000 or more with an expected useful life greater than one year.
<b>Specialized Public Safety Equipment</b>	Certain communications equipment, copiers that individually cost \$1,000 or more with an expected useful life greater than one year.
<b>Motorized Road Equipment (cars, trucks, or ambulances)</b>	All permanent or semi-permanent attachments shall be included, e.g., snow plows, salt spreaders, etc.
<b>Motorized Non-road Equipment (ditch diggers, air compressors)</b>	All equipment that individually cost \$1,000 or more with an expected useful life greater than one year.
<b>Other Non-motorized Equipment</b>	All equipment that individually cost \$1,000 or more with an expected useful life greater than one year.

## Purchasing & Expenditure/Expense Policy

### *Section I. Purpose:*

Expenditure/expenses are a rough measure of a local government's service output. While many expenditures/expenses can be easily controlled, emergencies, unfunded mandates, and unanticipated service demands may strain our ability to maintain a balanced budget. To ensure the proper control of expenditures/expenses and provide for a quick and effective response to adverse financial situations, the City of Mauston has adopted the following (below) expenditure/expense policy statements.

### *Section II. Objectives:*

- A. Expenditures/expenses and purchase commitments will be made in a form and process that is legal, appropriate, funded, authorized and sufficiently documented. In addition, expenditures/expenses and purchase commitments will be recorded in an accurate and timely fashion.
- B. Financial reports will be provided to the City Council, City Administrator, and Department Heads on a monthly basis.
- C. Requests for competitive bids, proposals, formal and informal quotes, and other methods of seeking and encouraging vendor competition will be obtained as required by law for public construction contracts or otherwise established by the City Council or City Administrator. The City will seek a minimum of three quotes for any proposed expenditure/expense over \$5,000.
- D. Arrangements will be encouraged with other governments, private individuals, and firms, to contract out or cooperatively deliver services, in a manner that reduces cost and/or improves efficiency and effectiveness while maintaining service quality.
- E. The full direct and indirect costs will be calculated for any service provided for a fee or charge, or where there is a potential for the reimbursement of such costs.
- F. All appropriations shall lapse at the close of the fiscal year to the extent that they shall not have been expended or encumbered.
- G. The Director of Public Works, Deputy Treasurer, Zoning Administrator, Police Chief, and Fire Chief shall each have authority for the purchase of single items or amounts of materials, supplies, equipment and services, the purchase price of which is less than \$5,000 without previous approval of the City Council or the City Administrator as long as budgeted department funds are used. The Administrative Assistant shall have authority to purchase office related materials, supplies, equipment and services which is less than \$5,000 under the discretion of the City Administrator.
- H. The Mayor with the concurrence of one other Alderperson may authorize the City Administrator in writing to incur expenditures of not more than \$20,000.00 under emergency situations when the health, safety and welfare of the employees or residents of the City or their property are threatened and time constraints do not permit normal City Council expenditure approval. If the

Mayor is not available the Council President of the City Council with the concurrence of one other alderperson may act in the Mayor's absence to authorize the emergency expenditure. If neither the Mayor nor the Council President of the City Council is available any two alderpersons shall have the authority to authorize any emergency expenditure under the provisions of this section. The City Council shall be notified of the emergency expenditure within 48 hours and at the next regularly scheduled council meeting and shall be provided a copy of the written authorization required by this section.

- I. The City Administrator may make purchases of commodities such as gas, diesel fuel, salt, sand and gravel, asphalt and tar, cement, paving and crack filling materials and associated rental equipment, and drainage and sanitary sewer supplies such as culvert, pipe, and associated rental equipment for projects that are approved in the annual budget, providing that the purchases of single items or amounts in the foregoing categories does not exceed \$15,000.00.
- J. The City Administrator has the authority with the advice and consent of the City attorney to settle property damage claims against the City which are less than \$1,000.00 and for which the City would appear in the opinion of the City attorney to have partial or total liability providing the claimant signs a release of liability in form approved by the City attorney. Any such claims under \$1,000.00 which are settled by the City Administrator shall be routinely reported to the City Council for informational purposes.
- K. The City Administrator has the authority to make purchases/payments of vehicle and building repair and maintenance, property insurance premiums, custodial and janitorial contracts, consultant contracts, equipment maintenance contracts, miscellaneous services, and legal fees providing the purchases of single items or amounts in the foregoing categories does not exceed \$10,000.00 and were previously approved by the annual budget.
- L. The City Administrator has the authority to purchase equipment replacement and capital items up to the amount approved by the Finance Committee and City Council as reflected in the Capital Budget subject to the limit of \$25,000. Any amount above \$25,000 requires specific action by the Finance Committee and/or City Council.

## Billing/Accounts Receivable Collection Policy

### *Section I. Purpose:*

The establishment of a formal Billing/Accounts Receivable Collection policy is an important component of the City's financial policy and management efforts.

### *Section II. Objectives:*

- A. The City shall not sell municipal materials (goods or supplies) to third parties unless authorized by the City Administrator.
- B. The City reserves the right to require cash payment prior to the sale of any goods or services.
- C. Any delinquent accounts in which the statutes allow for placing on the tax roll will not be considered for writing-off. Any delinquent accounts which qualify for the State of Wisconsin, Department of Revenue Refund Interception Program will be pursued through the program prior to being considered for writing-off.
- D. Due diligence will be conducted by City staff for the collection of receivables. Accounts will be considered delinquent upon reaching 30 days beyond the date of the invoice or upon the first day after the due date as per the invoice. Invoices overdue will accrue appropriate penalties as defined by the City Administrator/Clerk/Treasurer or Deputy Treasurer and/or the Finance Committee.
- E. Accounts considered for writing-off are those that cannot be collected because of the inability to locate the party owing the City money, the party has filed for bankruptcy, or the expense of collected the delinquent funds owed to the City exceed the amount of the delinquency.
- F. Delinquent personal property tax bills that become a year overdue and are determined to be uncollectible by the City Administrator/Clerk/Treasurer or Deputy Treasurer will be presented to the Finance Committee and authorization to write-off will be required for any amounts over \$1,000.00. Delinquent personal property is exempt from any administrative fees or interest charges, as the interest and penalties associated with delinquent personal property taxes are set forth in state statutes.

## Segregation of Duties & Financial Controls Policy

### *Section I. Purpose:*

The City has established a system of internal financial controls to carry out its operations in an economical, efficient, effective and orderly manner. The primary objective of the internal control system is appropriate segregation of duties.

### *Section II. Objectives:*

- A. Staff who creates purchase orders shall not approve those purchase orders. That is, a person independent of the purchase order creation, must approve the purchase order. Department Heads that complete a purchase order must have the City Administrator or Deputy Treasurer sign the purchase order.
- B. Staff who creates purchase orders may approve receipt of goods for those purchase orders. However, where a variation to the original purchase order occurs, it must be approved by a person independent of the variation to the order.
- C. Payable checks shall be mailed by a person other than the person who created the checks.
- D. Staff who creates accounts receivable invoices may also process credit notes and debt write-offs. However, these transactions must be supported by appropriate documentation.
- E. Staff who creates general journals and other system journals may approve those journals for posting to the general ledger. The City recognizes and accepts the inherent risk as a result of a small office staff.
- F. Users with access to create accounts receivable invoices have retained access to add or change customer records in the address book. The City understands and recognizes the risk associated with this particular duty.
- G. Staff shall have a preference for system controlled on-line transactional environments with appropriate security and audit trails.
- H. The City recognizes the risk for having staff have end to end responsibility for any series of financially related transactions.
- I. Non-compliance with established procedures are reported directly to the City Administrator and the Finance Committee.
- J. At a minimum, payroll shall be reviewed by the appropriate designee by:
  - scanning the names of those paid for people who have been terminated or not hired,
  - scanning the amounts paid to people to make sure they look reasonable in amount
  - Review hours worked to validate that they are reasonable hours for the person doing the job.

- Direct deposit earning statements shall be reviewed by the City Administrator on a bi-weekly basis coinciding with pay periods.
- K. No one individual is to handle a cash transaction from receipt to deposit. If a department is unable to separate the receipt of cash and deposit function due to staffing limitations, a responsible employee independent from these functions (normally a department head or administrative senior employee) must be designated to verify that the total amount received equals the total amount deposited. This should be done daily, but no less than once a week.
- L. All deposits should be made intact with a completed deposit slip.
- M. All security and bid deposits received in negotiable form and escrowed funds or other funds requiring specialized handling should be held in the main vault at City Hall.
- N. The general operating standard for deposit of negotiable funds, cash and checks, to the primary depository shall be within twenty-four hours of receipt of those funds. Departments should weigh reasonableness and practicality versus security in determining the timing for the deposit of smaller amounts. All deposits not made daily should be held in a secured location such as a safe or vault.
- O. Segregation of deposit duties: The Deputy Clerk and/or Deputy Treasurer shall have the responsibility for creating all deposits for the City. The actual delivery of the deposits (in a sealed envelope) shall also be the responsibility of the Deputy Clerk and/or Deputy Treasurer. The City of Mauston recognizes and accepts the risk associated to this procedure as a result of having a small office staff.

## ANNUAL BUDGET POLICY

### *Section I. Purpose*

The City has established a budget policy to guide the development of the annual budget. The primary objective is to set a general guideline

### *Section II. Objectives*

- A. The City Administrator on an annual basis will provide the Finance Committee with a proposed work calendar for the adoption of the budget. The calendar will be approved by the Finance Committee.
- B. The City Administrator with input from the Finance Committee will develop general guidelines to be utilized by department heads in establishing respective department budgets.
- C. The City Administrator will compile the requests and prepare a complete budget recommendation to the Mayor and Finance Committee annually.
- D. The Finance Committee and City Council will schedule appropriate time to review the recommended budget, suggest changes, and allow time for public comment.
- E. The City Council will schedule a Public Hearing for public comment on the proposed budget in accordance with state law and conduct the hearing.
- F. Annual operating budgets will be proposed and adopted on a balanced basis, where operating revenues (estimated revenues) are used to fund operating expenditures (appropriations).
- G. The annual budget for the General Fund will include a contingency of a least two and a half percent (2.5%) of the total General Fund Appropriations.
- H. Programs will be used to provide greater detail in the budget process.
- I. The City will attempt to maintain a diversified and stable revenue system to shelter it from short-term fluctuations in any one revenue source.
- J. User charges and fees will be set at levels that offset wholly or partially direct and indirect costs of providing the service by a fee where possible.
- K. Annual budget increases, if necessary, shall be consistent with the tax levy law and other state statutes and shall be consistent with increase growth in the tax base, government aids and credits, and other non-property tax revenue.
- L. Enterprise funds will pay for a proportionate share of administrative costs incurred in General Fund departments.
- M. The budget process will strive to include performance measurements and indicators in the actual budget document.

- N. Periodically, the City Council may review a particular department/program budget in greater detail. This review may include a justification of all expenditures for each program as well as revenues generated by each program.
- O. A five-year capital improvement plan (CIP) will be developed and presented as part of the annual budget. Only the adopted annual budget will appropriate funds for a specific capital project unless other formal action is taken by the City Council.



# Economic Development Incentive Policy

## Section I. Purpose:

This policy establishes general procedures and requirements to govern the fair, effective and judicious use of incentives by the City in order to help meet its economic development goals. City of Mauston is committed to the following economic development goals:

- job growth
- increasing the tax base
- decreasing retail leakage
- attracting high-skilled jobs in expanding industries

## Section II. Objectives:

The City maintains its primary obligation is to the tax-payer. In evaluating any economic development project and the use of incentives, the City will meet the following objectives.

### A. Purpose of Incentives:

The City of Mauston sees two distinct but complementary categories of development, commercial and industrial. The justification for incentives differs slightly between the two.

- **For Commercial Development-** to increase the City’s tax base and to increase the market presence of services and products statistically lacking in the area.
- **For Industrial Development-**to increase the City’s tax base and to create stable well-paying jobs for current and future residents

### B. Use of Public Funds:

Public funds are to benefit the public and any incentive should provide a benefit equal to or exceed the value of the public funds invested. There should be a direct measurable relationship between the incentive and the public purpose or goal to be achieved.

### C. Exhaust Outside Funding Sources First:

The primary funding source should be private. All efforts should be directed seeking private financing first before seeking public assistance. Potential partnership with the County, State and Federal government will always be evaluated to maximize resources. By exhausting outside funding sources first any municipal incentive will be based on needs of the developer and or a desired outcome of the community.

### D. Retail Competition:

The City will neither discourage nor encourage competition, with one exception. The City may provide incentives to developers when market analysis suggests there is a lack of service or product in the area. This is typically best identified when a significant share of the market leaks outside of the community.

### E. Compliance with the Law:

Regardless of the type of development the Council expects and will adhere to compliance with all applicable local, State, and Federal regulations and zoning codes

**Section III. Economic Development Incentives**

All incentive packages are calculated based on the number of full-time jobs created and the incremental increase in the local tax base. No incentive amount will exceed the projected five-year tax base increase. All incentive packages will require execution of a developer’s agreement which may include recorded liens on property and/or collateral. Several types of incentives are available either individually or in various combinations. These incentives include:

- **Provide Land and Property:** The City of Mauston has several pieces of real estate for sale that are ready for development. These properties are located in our West Industrial Park and East Commercial/Business Park. There are also privately owned properties within these Parks that are available for purchase. The Council is willing to negotiate with potential developers. Assistance as liaison between developers, private owners, local lending institutions, and State and Federal agencies is available if requested.
- **Site Preparation Including Reasonable Infrastructure Improvements:** The City of Mauston is willing to work in conjunction with the developer’s engineering representatives to create reasonable cost effective infrastructure options. Provision of materials and expertise resources may be negotiated, including fill material, environmental investigations, wetland investigations, permitting processes, etc. Site preparation will be contingent on existing within the Tax Increment Financing District.
- **Low Interest Loan:** The City of Mauston has a revolving loan program designed to assist businesses with start-up costs and expansion. Available funds are loaned at a low interest rate and structured to have affordable payments over the loan period. The maximum amount of each loan is determined by the funds available at the time of the loan and the number of full-time or full-time equivalent jobs created.
- **Grants or Forgivable Loans** This type of incentive is offered for industrial development only. It requires a significantly detailed business plan, successful background investigations of the owners and/or partners, significant job growth projections, and a type of industry tailored to the community.
- **Tax Abatement:** The City may provide relief by partial forgiveness or reimbursement of real estate taxes for a period of up to five (5) years. The form and percentage of tax relief is calculated based on the number of full-time jobs created, the cost of the development, and the expected increase to the City’s tax base. Incentives are structured in annual installments up to the five year period.

**Section IV Developers Agreements:**

All incentive packages will require a fully executed developer’s agreement outlining the responsibilities of each party, the expectations of the development, and repayment terms if applicable. The following outline provides the general steps for the creation of a developer’s agreement:

1. The Developer will meet with the City Administrator and discuss the general plan. If the Developer has not already, the City Administrator will encourage the developer to provide a project plan. The City Administrator will also brief the Council of the potential interest.
2. Developer will provide a project plan that:
  - summarizes the project,
  - demonstrates the financial and professional capability to complete the project,

- proposes a timeline for project completion, and
- provides a summary of project benefits to and assistance requested from the City.

The City will review the project plan, and clarify any questions.

3. The Plan will then be brought to Council. Because most plans will require negotiation of purchasing public properties, investing of public funds, or conducting other specified public business, the plans will be brought before Council in closed session pursuant to Wisconsin State Statute 19.85(1)(e). The applicant is expected to attend the Council Meeting to answer questions. After discussion with the Developer, Council will then discuss. The City Administrator will offer recommendations to Council as far as potential incentives. Council will then provide direction to both the City and Developer in drafting an agreement.
4. The City will begin to draft an agreement and submit to the developer for review and comments.
5. Before execution of a developer's agreement, the applicant should be aware it is conditional on the City satisfactorily completing a background check on the company or individual applying for the incentive.
6. Once the terms of the developer's agreement are finalized on paper, the Developer will have the opportunity to review and comment. The agreement will once again come before Council for review and a vote in open session. The applicant is once again encouraged to attend the meeting.

Depending on the type of incentive additional documents may be recorded with the Register of Deeds. Negotiated reporting requirements will be the responsibility of the Developer to provide to the City. Failure to provide the required information in a format acceptable to the reviewer will constitute a breach of contract. The agreement will be determined null and void and any outstanding repayments will become due immediately.

GLOSSARY

ACCOUNTS RECEIVABLE: The amount owed to the City for goods, services, taxes or other miscellaneous items.

BALANCED BUDGET: A balance budget occurs when the total sum of money a government collects in a fiscal year is equal to the amount it spends on goods, services, and debt interest.

BROKER/DEALER: A broker/dealer brings buyers and sellers together for a commission.

CERTIFICATE OF DEPOSIT(CD): A negotiable or non-negotiable receipt for monies deposited in a bank or other financial institution for a specified period for a specified rate of interest. Large-denomination CD’s are typically negotiable.

COLLATERAL: Securities, evidence of deposit or other property which a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.

COMMERCIAL PAPER: Unsecured short-term debt instrument issued by a corporation, typically for the financing of accounts receivables, inventories, and meeting short-term liabilities.

COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR): The official annual report for the City of Mauston. It includes five combined statements for each individual fund and account group prepared in conformity with GAAP. It also includes supporting schedules necessary to demonstrate compliance with finance-related legal and contractual provisions, extensive introductory material, and a detailed Statistical Section.

DIVERSIFICATION: Dividing investment funds among a variety of securities offering independent returns.

ENCUMBRANCE: An accounting technique that represents a commitment to purchase a good or service yet is not a current liability.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC): A federal agency that insures bank deposits, currently up to \$100,000 per deposit.

FEDERAL RESERVE BANK/SYSTEM: The central bank of the United States created by Congress and consisting of a seven member Board of Governors in Washington, D.C., 12 regional banks and about 5,700 commercial banks that are members of the system.

FUND: An independent fiscal and accounting entity used to record all financial transactions related to the specific purpose for which the fund was created.

GAAP: Generally Accepted Accounting Principles

GENERAL FUND: The fund supported by taxes, fees and other revenues that may be used for any lawful purpose.

**LIQUIDITY:** A liquid asset is one that can be converted easily and rapidly into cash without a substantial loss of value. In the money market, a security is said to be liquid if the spread between bid and asked prices is narrow and reasonable size can be done at those quotes.

**LOCAL GOVERNMENT INVESTMENT POOL (LGIP):** The aggregate of all funds from political subdivisions that are placed in the custody of the State Treasurer for investment and reinvestment.

**MASTER REPURCHASE AGREEMENT:** A written contract covering all future transactions between the parties to repurchase-reverse repurchase agreements that establishes each party's rights in the transactions. A master agreement will often specify, among other things, the right of the buyer-lender to liquidate the underlying securities in the event of default by the seller-borrower.

**MATURITY:** The date upon which the principal or stated value of an investment becomes due and payable.

**MONEY MARKET:** The market in which short-term debt instruments (bills, commercial paper, bankers' acceptances, etc.) are issued and traded.

**MUNICIPAL GENERAL OBLIGATION BOND:** A bond that is backed by the credit and taxing power of the issuing jurisdiction.

**PRINCIPAL:** The face or par value of an instrument, exclusive of accrued interest.

**PRUDENT PERSON RULE:** An investment standard. In some states the law requires that a fiduciary, such as a trustee, may invest money only in a list of securities selected by the custody state--the so-called legal list. In other states the trustee may invest in a security if it is one which would be bought by a prudent person of discretion and intelligence who is seeking a reasonable income and preservation of capital.

**REPURCHASE AGREEMENT (RP OR REPO):** A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date. The security "buyer" in effect lends the "seller" money for the period of the agreement, and the terms of the agreement are structured to compensate him for this. Dealers use RP extensively to finance their positions. Exception: When the Fed is said to be doing RP, it is lending money, that is, increasing bank reserves.

**RESERVE:** An account used to earmark a portion of the balance as legally segregated for a specific use.

**SPECIAL REVENUE FUND:** A fund used to account for the proceeds of specific revenue sources that are legally restricted to specified purposes.

**STATE OF WISCONSIN, DEPARTMENT OF REVENUE REFUND INTERCEPTION PROGRAM:** State of WI Program in which to pursue collection of delinquent receivables via interception of taxpayer refunds.

**STATE OF WISCONSIN, UNIFORM CHART OF ACCOUNTS:** A uniform financial and accounting structure for public entities.

**TREASURY BILLS:** A non-interest bearing discount security issued by the U.S. Treasury to finance the

national debt. Most bills are issued to mature in three months, six months, or one year.

**TREASURY BONDS:** Long-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities of more than 10 years.

**TREASURY NOTES:** Medium-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities from two to 10 years.

**WRITE-OFF:** Function used to remove the uncollectible receivable (asset) from the City's books.

**YIELD:** The rate of annual income return on an investment, expressed as a percentage. (a) **INCOME YIELD** is obtained by dividing the current dollar income by the current market price for the security. (b) **NET YIELD** or **YIELD TO MATURITY** is the current income yield minus any premium above par or plus any discount from par in purchase price, with the adjustment spread over the period from the date of purchase to the date of maturity of the bond.



## **CITY OF MAUSTON PROCUREMENT POLICY**

**Council Adopted as Amended: January 9, 2024**

**Council Adopted as Amended: February 8, 2021**

**Finance and Purchasing Committee Amendment Recommendation: September 8, 2020**

**Finance and Purchasing Committee Amendment Recommendation: March 28, 2017**

**Council Adopted as Amended: March 28, 2017**

**Finance and Purchasing Committee Recommendation: September 13, 2016**

**Council Adopted: September 13, 2016**

## City of Mauston Procurement Policy

### Objectives:

1. To obtain goods and services at the lowest possible price consistent with quality and performance.
2. To ensure that materials, services and equipment are available to operating units on a timely basis.
3. To provide an internal control process over city expenditures.
4. To provide a standardized system for purchases by all departments.
5. To ensure the City of Mauston purchases are in compliance with federal and state laws and local ordinances regarding non-discrimination, equal opportunity and conflict of interest.
6. To maximize the value of public expenditures.
7. To encourage local vendors to compete for city purchases.

### Definitions:

**Budgeted Purchases:** Annual or recurring operation costs applied to specific line item accounts during the budget review and approval process, or a new project that is introduced, reviewed, and approved during the budget process. New project costs can become annual operational costs should it be recurring rather than a one-time purchase.

**Capital Improvements:** Services rendered that improve, not just maintain or repair, facilities, streets, parks, water, or sewer infrastructure.

**Commodities & Bulk Materials:** The payment and acquisition of larger orders of supplies necessary for primary operations of a department (ie chemicals, fuel, gravel, and salt).

**Emergency Purchase:** The payment and acquisition of equipment, services, or supplies in the event of a natural disaster, calamity, terrorist act, etc. when time is of the essence.

**Equipment Purchase:** The payment and acquisition of equipment.

**Equipment Replacement Program:** The acquisition of second or subsequent generations of equipment. Equipment has been reviewed and scheduled for replacement in this program because it is critical to the operations of a department, the collective cost is over \$5,000, and the City has annualized the total cost of the piece of equipment and set aside money each year accordingly.

**Extraordinary/Timely Purchase:** The payment and acquisition of equipment, services, or supplies that were not vetted through the budget process, but timing or circumstance give merit to the purchase.



*General Purchase:* The payment and acquisition of miscellaneous, single item, typically disposable and of nominal value.

*Local Vendor:* Any business selling goods or services with a physical location within 15 miles of the City of Mauston limits. (3/28/17)

*Maintenance Service Contracts:* Agreements the City has with service providers to maintain buildings, grounds, or services (i.e. construction contracts, information technology, utilities, etc.)

*Professional Service Contracts:* Agreements the City has with service providers to provide consulting services (i.e. engineering, legal, planning financial advising, etc.)

**Section I: Budgetary Controls**

Each year the Finance and Purchasing Committee will establish budget development guidelines and calendar.

A. Budget Calendar: The basic outline of that calendar will provide deadlines for:

- Departments to analyze their line item budgets and any new project requests with their Supervising Committees.
- Departments then submit their proposed budgets and request to the City Administrator for review and compilation.
- The City Administrator to present proposed budgets and new requests to the Finance and Purchasing Committee, and
- Finance and Purchasing Committee to recommend to the Common Council the City Budget.

B. Supervising Committees: Each Department Head reports to a supervising Committee to review expenditures, bids, and contracts. The following is the list of departments/programs and the corresponding Supervising Committee:

- |                                       |                                  |
|---------------------------------------|----------------------------------|
| • Administrative Department           | Finance and Purchasing Committee |
| • Public Works & Utilities Department | Public Works Committee           |
| • Police & Fire Departments           | Police and Fire Commission       |
| • Library Department                  | Library Board                    |
| • Summer Recreation & Parks Program   | Parks Board                      |

Each Supervising Committee reviews operational expenditures on a monthly basis. Department Heads are expected to keep their operational costs within their annual department operational baseline budget.

C. Department Budget Classifications: Departmental budgets shall be broken into several cost centers including Salaries, Benefits, Contractual Services, Repairs & Maintenance, and Supplies. Within each of these cost centers department heads

with guidance from the City Treasurer will be responsible for establishing specific line items to classify expenses.

- D. *First Time Services & Program Purchases*: Whenever a new program or service is added to a department operation, the new program or service shall be evaluated by the Supervising Committee. Typically new services and programs will be vetted through the budget process, but may be introduced mid-year when budget savings can cover new costs.
- E. *Fixed & Variable Costs*: Each line item budget will be set based on a fixed cost or the historic average of variable costs. Independent of whether the cost is fixed or variable, Staff are authorized to spend according to set thresholds and as long as the line item is projected to remain in budget. Because of the nature of variable costs, Department Heads are expected to monitor those line items and distribute those costs as evenly as possible across months and years.
- F. *Insufficient Funds*: All purchases shall be attributed toward the appropriate classification or line item within the department's budget. When insufficient funds are budgeted and available within a specific line item for a purchase, Department Heads are authorized to spend over the line item budget as long as there are excess budgeted funds within the department's total operating budget, excluding salary and benefit budgets. Department Head's should provide notice and/or justification to the City Administrator or the Supervising Committee when they anticipate a specific purchase or projected costs within a line item will exceed budget. Salary or benefit savings shall not to be applied to operational purchases without Council approval.
- G. *Unplanned & Contingency Spending*: In the event of a declared emergency, because time is of the essence, the contingency line item will be used before fund balance. Department Heads and the City Administrator are authorized higher thresholds in order to address timeliness. Department Heads will notify the City Administrator, who will notify Council of all purchases that fall within their threshold. If a purchase exceeds thresholds, Department Heads would seek City Administrator approval. In the event the purchase exceeds the City Administrator's threshold, at minimum the City Administrator would seek Mayoral approval and notify the Council.

In the event of extraordinary or timely purchase and insufficient funds are found within the department's total operating budget to cover that purchase, the contingency line item may be used. Council will at minimum be notified of the use of the contingency line item. Purchases that exceed thresholds will require Council approval to use Contingency. The alternative is a line item budget amendment, which also requires Council approval.

## **Section II: Purchasing Thresholds**

With exception of annual or recurring purchases for commodities and materials, the thresholds outlined below will be based on the aggregate purchases of a single vendor or service provider for the duration of the project.

- A. Staff: In general, employees are pre-authorized to make annual or recurring budgeted general purchases or commodity & bulk material purchases up to \$500. In the instance of an emergency response, employees are also pre-authorized to make general purchases up to \$500. A Department Head may authorize and delegate the purchase of a specific item to a subordinate, but limited to the Department Head's Threshold.
- B. Department Head: For budgeted annual or recurring general purchases, Department Heads are preauthorized to spend up to \$2,000. Department Heads are preauthorized to spend up to \$5,000 for budgeted annual or recurring maintenance or professional service contracts, and up to \$10,000 for budgeted annual or recurring capital improvements, commodities & bulk materials, and equipment purchases. For non-budgeted purchases, Department Heads are pre-authorized to spend \$15,000 in the event of a declared emergency. In the event of an emergency expense the Department Head will notify the City Administrator, and the Administrator will notify Mayor and the Council. The threshold for any extraordinary or timely purchase that is non-budgeted is \$2,000. The City Administrator may authorize and delegate the purchase of a specific item to a Department Head, but limited to the City Administrator's Threshold.
- C. City Administrator: For budgeted annual or recurring general purchases, the City Administrator is preauthorized to spend up to \$5,000. The City Administrator is preauthorized to spend up to \$10,000 for budgeted annual or recurring maintenance or professional service contracts, and up to \$25,000 for budgeted annual or recurring capital improvements, commodities & bulk materials, and equipment purchases. For non-budgeted purchases, the City Administrator is pre-authorized to spend \$25,000 in the event of a declared emergency. In the event of an emergency expense, the City Administrator will notify Mayor and the Council. The threshold for any extraordinary or timely purchase that is non-budgeted is \$5,000.

Any purchase that exceeds the thresholds outlined above is to be reviewed by the Supervising Committee. The Library Board and Police and Fire Commission are preauthorized to approve any purchase upon their review, as long as the department has sufficient appropriated funds. In the event there are insufficient funds, the Library Board and Police and Fire Commission would be required to receive appropriations and approval through the Council. All other Supervising Committees review and recommend purchases to the City Council for approval.

### Section III: **Purchasing Process**

- A. Competitive sealed bids are required for capital improvement purchases that exceed \$25,000 and conducted in accordance with Wisconsin Statute Section 62.15 and Wisconsin Statutes Chapter 985, of the proposed construction before the contract is executed.
- B. Formal written quotes require submittals from at least three providers or vendors which include a price as well as a scope of services or specs of the product. All first-time or one-time project purchases or equipment replacement that require Committee/Council approval, require formal written quotes.
- C. Informal quotes require a price from at least two providers or vendors. Informal quotes are required for any first-time or one-time maintenance service contract that does not require Committee/Council approval or for annual or recurring maintenance contracts that do require Committee/Council approval. Annual or recurring General Purchases or Commodities and Materials that require Committee/Council approval also require informal quotes.
- D. Single or Sole Source Purchases are allowed when purchases are below the purchasing thresholds of the Department Head/Staff and are not a first-time or one-time maintenance or capital improvement project.

Professional and Maintenance Service Contractors require the establishment of long-term relationships, either because of specific equipment being pre-selected or information and data collected that is not easily transferrable. Once a contractor relationship has been established through a competitive bid or formal quote process, future contracts may continue to be sole-sourced to that contractor. Contractors that fall into this category shall be re-evaluated every three (3) years by the Supervising Committee and staff to ensure services are meeting standards.

When City operations require a product, equipment, or service with unique specifications that only has a single source, staff should properly document and may recommend to the Committee/Council a single source. Preferably staff should provide quotes from two alternative vendors with related products, equipment, and services and provide a scale or variance in the quality of service provision to affirm the value of the single source product.

- E. State or Cooperative Bid Purchases Whenever possible, using State of Wisconsin or Regional Cooperative competitive bids is recommended. When purchasing products, equipment, or services through the vendor and pricing is awarded by a State of Wisconsin or a regional cooperative competitive bid, no additional quotes are required.

Staff may inquire of local or preferred vendors if they are able to match state or regional cooperative bid pricing. In the event the vendor is able to match pricing,

the contract may be awarded to the local or preferred vendors upon appropriate approvals.

#### **Section IV: Cooperative Bidding**

The City Administrator shall have authority to join with other units of government or with agencies funded in whole or in part by the City, and with other purchasing associations in cooperative purchasing plans when the best interest of the City would be served. Competitively bid cooperative purchasing contracts in which the City “piggybacks” are considered to have met competitive requirements, and no additional quotes are necessary. Additionally, if identical products can be obtained at a lower price than current cooperative purchasing contracts, no additional quotes are required.

Materials, supplies, machinery and equipment offered for sale by the federal or state government or by any municipality may be purchased without bids at prices to be agreed upon with the approval of the City Administrator and the respective department head for which the item is to be acquired. A report of such purchase shall be made to the Supervising Committee.

#### **Section V: Competitive Sealed Bid Process**

- A. Specifications developed for competitive bidding purposes shall contain sufficient information so as to promote competitive bidding, be capable of objective review and clearly indicate the City’s requirements as appropriate which may include quantity, performance, brand, trade name, purpose, industry standards, composition or other criteria which will best meet the City of Mauston requirements. In general specifications will be drafted by professional engineers and reviewed by the Department Head.
- B. Bid Opening All sealed bids shall be opened and recorded in the presence of not less than the contracted engineer and one City employee.
- C. Bid Award will be to the lowest responsible, qualified bidder that meets specifications. The city reserves the right to reject any and all bids. No bids will be awarded to a vendor that has outstanding fines, fees, assessments or invoices past due to the City of Mauston.

If two or more qualified bids are for the same total amount or unit price, quality and service being equal, the contract shall be awarded to the local bidder. Where this is not practical, the contract will be awarded to one of the bidders by drawing lots in public.

Bid approvals shall be in accordance with the purchasing thresholds.

#### **Section VI: Contract Change Orders**

Contract Change Orders (CCO). CCO’s shall require Council approval upon recommendation of the appropriate Supervising Committee except as follows:

- A. Thresholds: For construction contracts, City Public Works Director has the authority to approve CCO’s that increase original contract award by a maximum

aggregate amount of 15% or the budgeted amount, whichever is less, with subsequent report to the Public Works Committee. CCO's that modify the project scope or increase completion deadline, regardless of dollar amount shall require Council approval upon recommendation of the Public Works Committee.

CCO's that result in a decrease in the contract award (without modifying the project scope) may also be approved by the Public Works Director with a subsequent report to the Public Works Committee and Council.

- B. Emergency CCO Public Works Director has the authority to approve CCO's under emergency circumstances (defined as those requiring immediate action to avoid a serious work stoppage, delay and/or extra costs, or those having the ability to cause damage to public/private properties or adversely impact public safety) with subsequent report to Public Works Committee and Council.

**Section VII: Local Purchasing Sources**

The City shall make efforts to solicit purchases from qualified local vendors. Prior to soliciting proposals Department Head shall identify potential local providers and ensure they receive notification of the solicitation. Recognizing the City of Mauston is custodian of taxpayer's funds and to fulfill its fiduciary responsibilities, all purchases will attempt to maximize the best value of expenditures. (3/28/17)

No purchases shall be made from local vendors solely for the reason they are located in the City of Mauston. The cost, quality and the ability to satisfy the city's purchasing requirements are the primary determinates of purchasing decisions. However, because a local vendor provides convenience and access, provided the quality of the product or service satisfies the city's requirements and state or federal law do not prohibit, a local bid that is within 5% of the lowest bid may be awarded by the city with council approval.

**Section VIII: Petty Cash/Cash Drawer Funds**

Petty Cash/Cash Drawer Funds are established for the purpose of expediting miscellaneous purchases and payment of small bills which need not be processed through formal purchasing procedures as well as maintaining a set amount of funds on hand available for customer cash transactions. These funds are not to be utilized for the purpose of avoiding or circumventing the city's centralized procurement policies.

- A. Department Allocations: The following departments shall have established a working Petty Cash Fund/Cash Drawer Fund in amounts as follows:
- Administrative Office           \$ 250.00
  - Police Department               \$ 50.00
  - Library Department             \$ 100.00
- B. Uses/Purposes: Items purchased with Petty Cash shall be those not ordinarily stocked or purchased by the City. No individual purchase shall exceed \$50.00. The following shall be prohibited from Petty Cash payment:

- Items regularly purchased by the City of Mauston
- Payment for personal services
- Loan to employees
- Cashing of personal or payroll checks

C. Procedures: Reimbursement from Petty Cash shall be subject to the filling out of a Petty Cash Voucher containing the following information:

- Amount of reimbursement requested
- Purpose for which cash was utilized
- Account to be charged
- Department Head approval
- Date of Transaction

All vouchers must be accompanied by a receipted bill bearing the name of the vendor and submitted to the City Clerk for processing.

#### **Section IX: Credit and/or Charge Card**

Credit cards are meant to be used as a way to enhance the City's ability to make purchases in the most efficient manner possible. Purchases made with credit cards are subject to all of the guidelines and thresholds listed earlier in this Procurement Policy. It is suggested to routinely ask if the company would bill the City, as this would be the preferred method of payment.

A. Uses/Purposes: Although direct billing to the City is preferred, a Credit Card may be used in the following instances:

- Item cannot be billed or invoiced to the City
- Item is too large for payment from Petty Cash
- Purchase can only be made by a charge card by policy of the vendor (i.e. booking travel or registrations)

B. Prohibited Uses: City-issued Credit Cards may NOT be used for:

- Personal purchases of any kind
- Cash advances
- Purchases that exceed the thresholds listed in Section II of this policy

C. Tax Exemption: Purchases made on Credit Cards are still eligible for Tax Exemption. The City, as a government entity, is exempt from paying tax on most purchases. Tax Exempt Certificates are issued by contacting the Deputy Treasurer. The Purchaser is responsible for providing the vendor proof of the City's tax exempt status at the time the charge is incurred.

D. Cardholder approval: It will be left up to the department head to determine the authorized users for their department. Changes need to be reported to the

Deputy Treasurer within 24 hours. Additions and or deletions will be done by the City Administrator or Deputy Treasurer.

- E. Opening New Charge Accounts: No new accounts will be opened by anyone without prior approval from the City Administrator. (i.e. credit cards, department store cards, local charge accounts.)
- F. Missing Receipts: If a receipt was not turned in, the charge may be reimbursed to the City of Mauston out of the issuing charge card holder's pay check if attempts to prove the expense belongs to the City of Mauston fail. This will be left up to the department head's discretion.
- G. Procedures: Documentation (i.e. receipts, online order confirmations, etc.) must be provided to the Deputy Treasurer for all purchases made with Credit Cards. Information must include:
  - Vendor's Name (and address where possible)
  - Total amount of purchase
  - Description of items purchased
  - If used for meals/lodging/travel, list employees attending
  - GL Account to be charged
  - Department Head approval (initials)

## **Section X. Conflict of Interest**

An official or employee of a business in which an official or employee holds 10% or greater interest, may not enter into a contract with the City unless the official or employee has made a written disclosure of the nature and extent of such relationship or interest to the City Clerk and reports such interest to the Common Council. Further, pursuant to Section 946.13, Wis. Stats., an official or employee is prohibited from participating in the formation of a contract or contracts with the City of Mauston involving the receipts or disbursements of more than that permitted by statutes in any given year.

## **Section XI. Federal Requirement**

- Third Party Contracting Capacity
  - 2 CFR part 200.318(k)
  - FTA Circular 4220.1F, Chapter VII1(a)(1)
    - The non-federal entity alone must be responsible, in accordance with good administrative practice and sound business judgment, for the settlement of all contractual and administrative issues arising out of procurements. The Purchasing Policy should be amended to include procedures for the protest of the procurement and the administration of the resulting contract.
- Third Party Contracting Capacity
  - 2 CFR part 200.318(c)(1)
  - FTA Circular 4220.1F, Chapter III1(a-c)



- The Common Grant Rules require each recipient to maintain written standards of conduct governing the performance of its employees that are engaged in or otherwise involved in the award or administration of third-party contracts.
- Third Party Contracting Capacity
  - 2 CFR part 200.320(d)(3)
  - FTA Circular 4220.1F, Chapter III
    - The non-federal entity must have a written method for conducting technical evaluations of the proposals received and for selecting recipients.



# MEMO

---

**To:** Finance Committee – Mayor Nielsen  
**From:** Daron J Haugh – City Administrator  
**Subject:** Long-term Loan Options  
**Date:** 2024-01-09

---

As we get closer to closing out the North Side project we are narrowing in on finalizing the payments. The council approved an interim loan draw on 2022-12-13 to help assist in paying for this project. This interim loan was capped at \$750,000. The City of Mauston will need to have this increased by another \$840,000 in order to fully pay for the remainder of the North Side Project. I'm asking the finance committee to approve the increase with the Bank of Mauston until I can close this out into a long-term loan, of which will be brought back for review.



City of Mauston  
January 02, 2024

Prepared By:  
Rob Beschta

**Laptop for Court**  
**Non-Touchscreen 256GB SSD drive**

Qty.	Description		Price
1	<b>Lenovo ThinkPad E16 16" Non-Touchscreen Notebook</b> Intel i5-1335U (13th GEN) 2x8GB DDR4DRAM 256GB SSD M.2 <b>NO DVD-RW</b> Iris Xe Graphics, Backlit Keyboard HDMI, USB Ports RJ45 Ethernet Port IEEE 802.11ax, BT5.1 Windows 11 Pro 1 Year Standard Warranty	\$	982.87
1	Lenovo 3YR Depot and ADP warranty upgrade	\$	196.00