



FINANCE COMMITTEE MEETING AGENDA

February 13, 2024 at 6:15 PM
303 Mansion Street Mauston, WI

1. **Call to Order/Roll Call**
2. **Discussion and action relating to Minutes**
 - a. a. January 23, 2024
3. **Discussion and action relating to Vouchers**
 - a. a. Vouchers in the amount of \$2,525,593.45
4. **Discussion and action relating to amendment increase threshold to capital expenditure requirement**
 - a. a. Finance and Investment Policy
5. **Discussion and action relating to Federal Grant Writing Policy & Procedure**
 - a. a. Federal Grant Writing Policy and Procedure
6. **Discussion and action relating to payroll policy**
 - a. a. Payroll Policy
7. **Discussion and action relating to waiving parcel no. 292510485 reversionary clause to put land back as a tax base.**
 - a. a. Parcel # 292510485
8. **Discussion and action relating to a new laptop for the Fire Dept.**
 - a. a. In the amount of \$1,178.87 that includes the 3 year warranty
9. **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



FINANCE COMMITTEE REPORT MINUTES

January 23, 2024 at 6:15 PM

303 Mansion Street Mauston, WI

1. Call to Order/Roll Call

The Finance and Purchasing Committee met in a regular session on Tuesday, January 23, 2024. Darryl Teske called the meeting to order at 6:15 pm. Members present were Darryl Teske, Barb Hoilien, and Rick Noe. Also present were Mayor Dennis Nielsen, City Administrator Daron Haugh, and Deputy Clerk Nicole Lyddy.

2. Minutes

a. Motion made by Noe, Seconded by Hoilien to approve minutes with the correction of Darryl's name. Motion carried.

3. Vouchers

a. Motion made by Noe, Seconded by Hoilien to recommend to the council to approve the Vouchers for \$2,123,425.19. Motion carried.

4. Matching funds Petition for County Aid for Various Highway Road Construction and County Highway G Road Construction.

a. Motion made by Teske, Seconded by Noe to recommend to the council to approve both match fund petitions for \$500 and \$1,500. Motion carried.

6. Public Works' new Truck

a. Motion made by Teske, Seconded by Noe to recommend to the council to approve the new Public Works truck not to exceed the amount of \$69,050.50. Motion carried.

7. Adjourn

Motion made by Hoilien, Seconded by Noe to adjourn. Motion carried. The meeting adjourned at 6:22 pm.

Chair

Date

February 13, 2024

ACH Payments & Checks #38824 - #388927
01/20/24 – 02/09/24

Total Vouchers = \$2,338,852.31

ERF Vouchers = \$69,050.50

Plus

Payroll = \$117,690.64

Total to Approve \$2,525,593.45

2/09/2024

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CITY OF MAUSTON POOLED CASH

Accounting Checks

Posted From: 1/20/2024 From Account:
Thru: 2/09/2024 Thru Account:

Check Nbr	Check Date	Payee	Amount
KT	1/20/2024	Kwik Trip, Inc.	2,408.55
Prev YR Exp/Manual Check		City of Mauston - Fuel for month	
BMO	1/20/2024	BMO CC Processing Center	226.48
Prev YR Exp/Manual Check		PD - Monthly Statement	
BMO	1/24/2024	BMO Harris Bank N.A.	2,336.23
Prev YR Exp/Manual Check		City of Mauston - Monthly statement	
FIT	1/25/2024	Federal Tax Withholding	20,123.02
Manual Check		FED/FICA Payroll Taxes 01.26.24	
FIT	2/09/2024	Federal Tax Withholding	18,326.46
Manual Check		FED/FICA Payroll Taxes 02.09.24	
WRS	1/30/2024	Wis Retirement Fund (ETF)	30,227.19
Manual Check		City of Mauston - WRS Contribute EE/ER	
DEBT	1/24/2024	Bank of Mauston	12,741.66
Manual Check		Debt - Interest payment Interim loan	
38488	2/01/2024	Century Fence Company	-5,380.84
Manual Check		Void check got lost in mail	
38723	2/01/2024	Wilke, Sarah Ann	-250.00
Manual Check		Void as check got lost in mail	
38792	2/02/2024	Ace, Gerald L	-16.00
Manual Check		Void, passed away	
38824	1/24/2024	Badger Mats LLC	2,443.80
Previous Year Expense		PD - Floor mats	
38825	1/24/2024	Gruman, Katie	112.50
Previous Year Expense		PFC - May 23 - Dec 23 payment	
38826	1/24/2024	Hammer, Jack	150.00
Previous Year Expense		PFC - May 23 - Dec 23 payment	
38827	1/24/2024	Jones, Bill	112.50
Previous Year Expense		PFC - May 23 - Dec 23 payment	
38828	1/24/2024	Juneau County Highway Department	6,148.86
Previous Year Expense		City of Mauston - Fuel expense for month	
38829	1/24/2024	Mauston Professional Police Assoc.	602.00
		Police Union Dues - January 2024	
38830	1/24/2024	McGuire, Brian	112.50
Previous Year Expense		PFC - May 23 - Dec 23 payment	
38831	1/24/2024	Purvis, Gary	112.50
Previous Year Expense		PFC - May 23 - Dec 23 payment	
38832	1/24/2024	Securian Financial Group	115.82
		City of Mauston - Accidental premiums	

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CITY OF MAUSTON POOLED CASH

Accounting Checks

Posted From: 1/20/2024 From Account:
Thru: 2/09/2024 Thru Account:

Check Nbr	Check Date	Payee	Amount
38833	1/24/2024	WI SCTF Child Support Withheld - 01.26.24	322.61
38834	1/26/2024	Haugh, Daron J Admin- Refund credit back from payroll	500.00
38835	1/31/2024	Baker & Taylor, Inc Library - Adult/childrens books	69.27
38836	1/31/2024	Batteries Plus Bulbs Streets - AAA batteries bulk	49.92
38837	1/31/2024	BTU Management, Inc Library - Building maintenance	842.00
38838	1/31/2024	BTU Management, Inc Library - Building maintenance	204.00
38839	1/31/2024	Center Point Large Print Library - Adult books	589.68
38840	1/31/2024	Century Fence Company Streets - Marking line epoxy 4"	5,380.84
38841	1/31/2024	Compass Minerals America Streets - salt/sand for roads	6,870.33
38842	1/31/2024	Complete Office of WI, INC Library - Office supplies	46.07
38843	1/31/2024	Concept Printing (CPC) Admin/Wtr - Envelopes for use	394.00
38844	1/31/2024	Core & Main LP Water - Items for maint/repairs	312.71
38845	1/31/2024	Delmore, Timothy J Admin - Refund overpay real tax	3.00
38846	1/31/2024	Demco, INC Library - Book processing	310.42
38847	1/31/2024	Fischbach Trucking, Inc Streets - snow hauling state st	2,185.00
38848	1/31/2024	Gale / Cengage Learning Library - Adult books	185.78
38849	1/31/2024	Holiday Wholesale Library - Custodial supplies	199.20
38850	1/31/2024	Juneau County Highway Department City of Mauston - County HWY Aid	2,000.00
38851	1/31/2024	Kanopy Inc Library - Adult visuals	18.90

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CITY OF MAUSTON POOLED CASH

Accounting Checks

Posted From: 1/20/2024 From Account:
Thru: 2/09/2024 Thru Account:

Check Nbr	Check Date	Payee	Amount
38852	1/31/2024	Kudick Chevrolet, Inc Streets - Fuel pump assembly	723.83
38853	1/31/2024	Kurz Industrial Solutions Sewer - Items for maint/repairs	121.90
38854	1/31/2024	Kowitzky, Kerry Streets - Annual boot reimbursement	189.85
38855	1/31/2024	Mark F. Moran Appraisals of Antiques Library - Antique appraisal fee/travel	450.00
38856	1/31/2024	Mauston Area Ambulance Assn., Inc PD - Legal blood draws 2x	250.00
38857	1/31/2024	Mauston Equipment Streets - Items for maint/repairs	193.29
38858	1/31/2024	MC Tools & Repair LLC Sewer - Kanaflex vacuum hose	921.36
38859	1/31/2024	Modern Dental Center, LLC Admin - Refund overpay real tax	1,659.77
38860	1/31/2024	Playaway Products Library - Adult audio	191.96
38861	1/31/2024	Pomp's Tire Service, Inc Parks - Items for maint/repairs	636.00
38862	1/31/2024	Rossin, Richard Library - Adult books	20.00
38863	1/31/2024	Staples Business Advantage PD - Items for office use	37.36
38864	1/31/2024	Steinig Tal K-9 Police Academy LLC PD - Annual maint training k9 Pilot	950.00
38865	1/31/2024	The O'Brion Agency, LLC Library - Office supplies	312.00
38866	1/31/2024	Town of Campbell Police Department PD - Training seminar - 2 day course	530.00
38867	1/31/2024	U.S. Cellular Library - Monthly phone service fees	316.16
38868	1/31/2024	ULINE PD - Items for evidence bay	1,129.52
38869	1/31/2024	Wilke, Sarah Ann Admin - Media design pro fees	250.00
38870	1/31/2024	Wilke, Sarah Ann Admin - Media design pro fees	250.00

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CITY OF MAUSTON POOLED CASH

Accounting Checks

Posted From: 1/20/2024 From Account:
Thru: 2/09/2024 Thru Account:

Check Nbr	Check Date	Payee	Amount
38871	1/31/2024	Wisconsin Chiefs of Police Association PD - Membership renewal	350.00
38872	1/31/2024	Wisconsin Police Leadership Foundation PD - Conference registration 2024	825.00
38873	2/06/2024	1000 Bulbs.com Library - Building maint	441.38
38874	2/06/2024	Air Science PD - Items for drug inspection hood	768.00
38875	2/06/2024	Allied Cooperative City of Mauston - Supplies & Parts	516.66
38876	2/06/2024	Amazon Capital Services, Inc Library - Monthly statement	1,028.22
38877	2/06/2024	Amazon Capital Services, Inc Library - Monthly statement	953.69
38878	2/06/2024	Amazon Capital Services, Inc City of Mauston - Items for use/maint	2,821.42
38879	2/06/2024	Associated Appraisal Consultants, Inc Admin - Monthly pro fees assessments	964.35
38880	2/06/2024	Atkinson, John H & Rachel Admin - Refund overpay real tax	190.43
38881	2/06/2024	Baker & Taylor, Inc Library - Adult/Childrens books	731.53
38882	2/06/2024	Batteries Plus LLC Strts/Swr - Batteries for tools	49.92
38883	2/06/2024	Cintas City of Mauston - Building floor mats	227.56
38884	2/06/2024	Compass Minerals America Streets - Salt/sand for roads	2,333.13
38885	2/06/2024	Core & Main LP Water - Water meters/3 years backorder	36,143.01
38886	2/06/2024	Crowley Electric, LLC Sewer - Deuplex controller repairs/maint	830.00
38887	2/06/2024	Delta Dental of Wisconsin City of Mauston - Dental Premiums	3,053.80
38888	2/06/2024	Demco, INC Library - Book processing	340.54
38889	2/06/2024	Digger's Hotline, Inc Sewer - Prepayment for locates	1,180.80

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CITY OF MAUSTON POOLED CASH

Accounting Checks

Posted From: 1/20/2024 From Account:
Thru: 2/09/2024 Thru Account:

Check Nbr	Check Date	Payee	Amount
38890	2/06/2024	E O Johnson Co, Inc Streets - monthly service agreement fees	67.00
38891	2/06/2024	Gale / Cengage Learning Library - Adult books	47.98
38892	2/06/2024	Gray Electric, LLC Library - Building maint/replace lamps	580.00
38893	2/06/2024	Gray Electric, LLC Admin - Items for light bulb replacement	83.00
38894	2/06/2024	H & S Protection Systems, INC Admin - Annual Fire Inspection fees	447.12
38895	2/06/2024	Heartland Business Systems Library - Contractual services	630.00
38896	2/06/2024	Holiday Wholesale FD/Strts - Custodial supplies	151.90
38897	2/06/2024	Jones, Jason T Admin - Refund overpay real tax	8.76
38898	2/06/2024	Juneau County Fire Fighters Association FD - Annual association dues	635.00
38899	2/06/2024	Kanopy Inc Library - Adult visuals	14.40
38900	2/06/2024	Knudsen Joint Revocable Trust Admin - Refund overpay real tax	4,258.16
38901	2/06/2024	Lange Plumbing & Heating, Inc Library - Building maintenance	194.00
38902	2/06/2024	Lenorud Services, Inc City of Mauston - Residential pick-up	20,623.36
38903	2/06/2024	LN Worksite Billing Department City of Mauston - Monthly payroll deduct	1,714.92
38904	2/06/2024	Mauston Plumbing Inc PD - Plumbing repairs squad bay	2,390.43
38905	2/06/2024	Mauston True Value, Inc. City of Mauston - Hardware & Supplies	219.37
38906	2/06/2024	Midwest Tape Library - Childrens visuals	102.46
38907	2/06/2024	Moll, Kimberly City of Mauston - Cleaning service fees	2,480.00
38908	2/06/2024	MSA Professional Services Capital - WWTF upgrade design & Bidding	113,100.00

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CITY OF MAUSTON POOLED CASH

Accounting Checks

Posted From: 1/20/2024 From Account:
Thru: 2/09/2024 Thru Account:

Check Nbr	Check Date	Payee	Amount
38909	2/06/2024	Municipal Code Enforcement, LLC City of Mauston - Zoning service pro fee	7,160.10
38910	2/06/2024	Northside Mobil Parks - Items for repairs/maint	311.71
38911	2/06/2024	On The Line GMTA - January 24 service fees	3,375.00
38912	2/06/2024	Pitney Bowes Global Financial Services LLC City of Mauston - Postage supplies	199.18
38913	2/06/2024	Reedsburg Area Medical Center Streets - DOT random drug test	160.00
38914	2/06/2024	Rhyme Business Products Library - Monthly maint pro fees	26.21
38915	2/06/2024	Richards - Bria Law Office City of Mauston - Legal fees for month	1,802.16
38916	2/06/2024	Rudig-Jensen Ford, Inc FD - Items for maint/repairs	48.41
38917	2/06/2024	Visu Sewer, Inc Sewer - Manhole leak sealing kit	6,161.50
38918	2/06/2024	VSP Vision Service Plan City of Mauston - Vision Ins Expense	670.41
38919	2/06/2024	W.W.W.P. Water - Meeting registration fees	100.00
38920	2/06/2024	Winding Rivers Library System Library - Contractual services	16,011.35
38921	2/06/2024	Wisconsin Building Supply City of Mauston - Monthly statement	222.33
38922	2/06/2024	Wisconsin Department of Justice City of Mauston - background checks	35.00
38923	2/06/2024	Wisconsin State Lab of Hygiene Water - Fluoride testings	29.00
38924	2/06/2024	World Book, Inc. Library - Adult books	1,199.00
38925	2/09/2024	Juneau County Treasurer Admin - February 24 tax settlement	724,261.60
38926	2/09/2024	Mauston Area School District Admin - February 24 tax settlement	1,076,112.00
38927	2/09/2024	Western Technical College Admin - February 24 tax settlement	139,794.57

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CITY OF MAUSTON POOLED CASH

Accounting Checks

Posted From: 1/20/2024 From Account:
Thru: 2/09/2024 Thru Account:

Check Nbr	Check Date	Payee	Amount
AFLAC	1/25/2024	Aflac Insurance	442.86
	Manual Check	Aflac Deductions - 01.26.24	
WITAX	1/25/2024	Wis Tax Withholding	3,520.57
	Manual Check	WI Payroll Taxes 01.26.24	
WITAX	2/09/2024	Wis Tax Withholding	3,179.62
	Manual Check	WI Payroll Taxes 02.09.24	
PITNEY	2/05/2024	Pitney Bowes - Reserve Account	500.00
	Manual Check	City of Mauston - Postage fees reserve	
ALLIANT	1/20/2024	Alliant - 1735130000	7,086.14
Prev YR Exp/Manual Check		City of Mauston - Electric & Gas fees	
ALLIANT	1/20/2024	Alliant - 2484600000	34.23
Prev YR Exp/Manual Check		City of Mauston - Electric & Gas fees	
ALLIANT	1/20/2024	Alliant - 0849610000	3.08
Prev YR Exp/Manual Check		City of Mauston - Electric & Gas fees	
ALLIANT	1/20/2024	Alliant - 3183940000	485.86
Prev YR Exp/Manual Check		City of Mauston - Electric & Gas fees	
ALLIANT	1/20/2024	Alliant - 1457140000	10,350.49
Prev YR Exp/Manual Check		City of Mauston - Electric & Gas fees	
ALLIANT	1/20/2024	Alliant - 2190000000	915.55
Prev YR Exp/Manual Check		City of Mauston - Electric & Gas fees	
ALLIANT	1/20/2024	Alliant - 4415730000	3,841.72
Prev YR Exp/Manual Check		City of Mauston - Electric & Gas fees	
ALLIANT	1/20/2024	Alliant - 3487864265	31.81
Prev YR Exp/Manual Check		City of Mauston - Electric & Gas fees	
ALLIANT	1/20/2024	Alliant - 1287210000	786.20
Prev YR Exp/Manual Check		City of Mauston - Electric & Gas fees	
ALLIANT	1/20/2024	Alliant - 5049940000	2,442.39
Prev YR Exp/Manual Check		City of Mauston - Electric & Gas fees	
DEFCOMP	1/25/2024	Wells Fargo - Great West Deferred Comp	2,495.00
	Manual Check	Deferred Comp - Payroll 01.26.24	
DEFCOMP	2/09/2024	Wells Fargo - Great West Deferred Comp	2,120.00
	Manual Check	Deferred Comp - Payroll 02.09.24	
OAKDALE	1/20/2024	Oakdale Electric Cooperative	1,170.00
Prev YR Exp/Manual Check		City of Mauston - Electric fees	
Grand Total			2,338,852.31

2/09/2024

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CITY OF MAUSTON POOLED CASH

Accounting Checks

Posted From: 1/20/2024 From Account:
Thru: 2/09/2024 Thru Account:

	Amount
<hr/>	
Total Expenditure from Fund # 100 - General Fund	2,130,807.41
Total Expenditure from Fund # 109 - Cemetery Fund	180.80
Total Expenditure from Fund # 250 - Library Fund	29,471.41
Total Expenditure from Fund # 280 - Taxi Fund	1,127.30
Total Expenditure from Fund # 610 - Water Utility Fund	41,935.43
Total Expenditure from Fund # 620 - Sewer Utility Fund	135,329.96
Total Expenditure from all Funds	2,338,852.31

2/07/2024

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Equipment Replacement Checking

Accounting Checks

Posted From: 1/20/2024 From Account:
Thru: 2/09/2024 Thru Account:

Check Nbr	Check Date	Payee	Amount
2229	1/24/2024	Kayser Automotive Group Strts - New Truck - 2023 F-450	69,050.50
Grand Total			69,050.50

2/07/2024

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Equipment Replacement Checking

Accounting Checks

Posted From: 1/20/2024
Thru: 2/09/2024

From Account:
Thru Account:

Amount

Total Expenditure from Fund # 405 - Equipment Replacement Fund

69,050.50

Total Expenditure from all Funds

69,050.50

Fund: 100 - General Fund

Account Number		2024		2024 Budget	Budget Status	% of Budget
		February	Actual 02/09/2024			
100-00-41110-000-000	General Property Taxes	1,996,597.51	2,572,808.47	2,572,771.00	37.47	100.00
100-00-41140-000-000	Mobile Home Park Permits/Taxes	0.00	2,916.47	27,500.00	-24,583.53	10.61
100-00-41210-000-000	Room Tax	3,260.89	12,250.02	80,000.00	-67,749.98	15.31
100-00-41220-000-000	GMTA 70% Room Tax	7,608.73	28,583.36	168,000.00	-139,416.64	17.01
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	1,100.00	1,100.00	14,447.00	-13,347.00	7.61
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	0.00	145.00	-145.00	0.00
100-00-41900-000-000	Other Tax Collections	0.00	0.00	0.00	0.00	0.00
Taxes		2,008,567.13	2,617,658.32	2,968,578.00	-350,919.68	88.18
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	0.00	1,212,506.00	-1,212,506.00	0.00
100-00-43410-100-000	Utility Aid Payment	0.00	0.00	32,108.00	-32,108.00	0.00
100-00-43410-200-000	Expenditure Restraint Pmt	0.00	0.00	0.00	0.00	0.00
100-00-43410-300-000	Personal Property Aid	0.00	0.00	14,111.00	-14,111.00	0.00
100-00-43420-000-000	Fire Ins Tax from State	0.00	0.00	11,500.00	-11,500.00	0.00
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	0.00	0.00	1,600.00	-1,600.00	0.00
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 Transportaton Aids	0.00	100,999.47	395,800.00	-294,800.53	25.52
100-00-43531-000-000	State Aid Connecting Streets	0.00	22,826.63	77,983.00	-55,156.37	29.27
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	0.00	9,488.00	-9,488.00	0.00
100-00-43549-000-000	DNR Recycling	0.00	0.00	13,329.00	-13,329.00	0.00
100-00-43600-000-000	Other State Payments	0.00	2,101.19	0.00	2,101.19	0.00
100-00-43610-000-000	Payment for Municipal Services	89,767.82	89,767.82	90,111.00	-343.18	99.62
100-00-43660-000-000	Environmental Impact Rev (ATC)	0.00	0.00	1,458.00	-1,458.00	0.00
Intergovernmental Revenues		89,767.82	215,695.11	1,859,994.00	-1,644,298.89	11.60
100-00-44110-000-000	Liquor License/Malt Bevs Fee	0.00	20.00	8,300.00	-8,280.00	0.24
100-00-44121-000-000	Cable TV Licenses	5,090.96	5,090.96	20,388.00	-15,297.04	24.97
100-00-44121-000-100	VSP Fee Subsidy	0.00	0.00	4,308.00	-4,308.00	0.00
100-00-44130-000-000	Operator, Cig & Amuse Device	60.00	195.00	6,000.00	-5,805.00	3.25
100-00-44200-000-000	Dog & Cat Licenses	0.00	0.00	25.00	-25.00	0.00
100-00-44201-000-000	Chicken permit	0.00	0.00	100.00	-100.00	0.00
100-00-44301-000-000	Fire Inspection Fee	0.00	75.00	750.00	-675.00	10.00
100-00-44400-000-000	Bldg & Zoning Permit	0.00	30,920.00	50,000.00	-19,080.00	61.84
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	0.00	400.00	-400.00	0.00
Licenses & Permits		5,150.96	36,300.96	90,271.00	-53,970.04	40.21
100-00-45115-000-000	Muni Court Fees (City)	0.00	720.00	35,325.00	-34,605.00	2.04
100-00-45116-000-000	Muni Court Fines (City)	0.00	0.00	94,600.00	-94,600.00	0.00
100-00-45120-000-000	County Court Fines/Forfeitures	0.00	90.29	4,000.00	-3,909.71	2.26
100-00-45130-000-000	Parking Violations	2,500.00	7,295.00	18,000.00	-10,705.00	40.53
100-00-45140-000-000	Police Undercover Local Rev	0.00	4,637.09	0.00	4,637.09	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

Account Number		2024		2024 Budget	Budget Status	% of Budget
		February	Actual 02/09/2024			
Fines & Forfeitures		2,500.00	12,742.38	151,925.00	-139,182.62	8.39
100-00-46100-000-000	Misc. General Revenues	0.00	0.00	0.00	0.00	0.00
100-00-46101-000-000	Admin Service Fee	0.00	0.00	0.00	0.00	0.00
100-00-46210-000-000	Police A/R,Supoena, Fees, Tows	38.00	205.00	536.00	-331.00	38.25
100-00-46220-000-000	Township Rural Fire Reimbursmt	0.00	199,301.00	199,301.00	0.00	100.00
100-00-46223-000-000	Emergency Response Fee Revenue	0.00	600.00	67,500.00	-66,900.00	0.89
100-00-46230-000-000	Ambulance Assessment fee	71.38	164.58	208,852.00	-208,687.42	0.08
100-00-46322-000-000	Assessments:C&G/Sidewalk	12,400.24	12,400.24	67,500.00	-55,099.76	18.37
100-00-46323-000-100	Service Charge (Mowing)	0.00	0.00	0.00	0.00	0.00
100-00-46323-000-200	Service Charge (Shovel)	0.00	1,072.50	0.00	1,072.50	0.00
100-00-46370-000-000	Boat Launch Fees	0.00	0.00	3,808.00	-3,808.00	0.00
100-00-46420-000-000	Garbage Collection Revenue	105.57	180.77	236,534.00	-236,353.23	0.08
100-00-46423-000-000	Large Item Pick up Rev	0.00	0.00	0.00	0.00	0.00
100-00-46540-300-000	FD UBS Investment	0.00	0.00	0.00	0.00	0.00
100-00-46700-000-000	Summer Rec Revenue	0.00	0.00	0.00	0.00	0.00
100-00-46721-000-000	Tree Tribute Program Revenue	0.00	0.00	1,120.00	-1,120.00	0.00
Public Charges for Services		12,615.19	213,924.09	785,151.00	-571,226.91	27.25
100-00-48100-000-000	Interest Temporary Investment	0.00	8,254.63	17,500.00	-9,245.37	47.17
100-00-48100-100-000	UBS FD Interest Income	0.00	2,474.60	0.00	2,474.60	0.00
100-00-48102-400-000	Interest - Lenorud	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	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	4.60	2,500.00	-2,495.40	0.18
100-00-48130-000-000	Interest on K9 account	0.00	5.68	10.00	-4.32	56.80
100-00-48130-000-001	FD Donation CD Revenue	0.00	0.00	0.00	0.00	0.00
100-00-48150-000-000	Interest Parkland Dedication	0.00	105.62	100.00	5.62	105.62
100-00-48210-000-000	Rent of City Property	0.00	0.00	8,200.00	-8,200.00	0.00
100-00-48220-000-000	Rent of Fairgrounds/Parks	50.00	50.00	0.00	50.00	0.00
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	132.00	164.00	0.00	164.00	0.00
100-00-48410-000-000	Insurance/Damage Recoveries	0.00	0.00	0.00	0.00	0.00
100-00-48500-000-000	Donations	0.00	0.00	10,250.00	-10,250.00	0.00
100-00-48500-000-100	K9 Unit Donations	0.00	0.00	1,500.00	-1,500.00	0.00
100-00-48500-900-000	FD Special Funds Donations	0.00	0.00	0.00	0.00	0.00
100-00-48700-000-000	Miscellaneous Revenue	15.00	455.00	10,000.00	-9,545.00	4.55
100-00-48710-000-000	School Liaison Contribution/Rv	0.00	0.00	54,225.00	-54,225.00	0.00
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		197.00	11,514.13	104,285.00	-92,770.87	11.04
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	2024 February	2024 Actual 02/09/2024	2024 Budget	Budget Status	% of 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	2,118,798.10	3,107,834.99	5,960,204.00	-2,852,369.01	52.14

Fund: 100 - General Fund

Account Number		2024 February	2024 Actual 02/09/2024	2024 Budget	Budget Status	% of Budget
100-00-51110-110-000	Salary/Wages	830.79	2,492.37	21,600.00	19,107.63	11.54
100-00-51110-130-000	FICA/Medicare	63.55	190.65	2,055.00	1,864.35	9.28
100-00-51110-160-000	Employee Recog	0.00	0.00	1,000.00	1,000.00	0.00
100-00-51110-211-000	Audit	0.00	0.00	17,500.00	17,500.00	0.00
100-00-51110-212-000	Assessing	964.35	1,769.35	15,000.00	13,230.65	11.80
100-00-51110-213-000	Legal	0.00	0.00	0.00	0.00	0.00
100-00-51110-312-000	Code Maintenance	0.00	1,671.00	2,500.00	829.00	66.84
100-00-51110-313-000	Elections	0.00	440.01	6,250.00	5,809.99	7.04
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	0.00	0.00	1,000.00	1,000.00	0.00
100-00-51110-591-000	Bad Debt & Write offs	0.00	0.00	0.00	0.00	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	0.00	0.00	750.00	750.00	0.00
100-00-51250-110-000	Judge & Clerk Wage	2,262.22	6,780.79	58,818.00	52,037.21	11.53
100-00-51250-130-000	FICA/Medicare	163.86	491.14	4,500.00	4,008.86	10.91
100-00-51250-131-000	Health Insurance	0.00	1,891.10	22,693.00	20,801.90	8.33
100-00-51250-132-000	FSA Contribution	0.00	0.00	1,200.00	1,200.00	0.00
100-00-51250-133-000	Dental Insurance	112.03	224.06	1,324.00	1,099.94	16.92
100-00-51250-134-000	Vision Insurance	28.77	57.54	345.00	287.46	16.68
100-00-51250-135-000	Retirement	129.55	388.25	3,368.00	2,979.75	11.53
100-00-51250-210-000	Legal & Administration	0.00	0.00	500.00	500.00	0.00
100-00-51250-224-000	Telephone/Fax	0.00	22.11	300.00	277.89	7.37
100-00-51250-290-000	Jail Services	0.00	0.00	250.00	250.00	0.00
100-00-51250-310-000	Office Supplies	157.90	282.90	2,850.00	2,567.10	9.93
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	45.00	1,750.00	1,705.00	2.57
100-00-51250-353-000	Info Tech	0.00	7,525.55	7,750.00	224.45	97.10
100-00-51250-390-000	Miscellaneous	0.00	0.00	100.00	100.00	0.00
100-00-51400-110-000	Salary/Wages	3,405.53	13,735.64	119,131.00	105,395.36	11.53
100-00-51400-130-000	FICA/Medicare	250.49	1,039.78	9,343.00	8,303.22	11.13
100-00-51400-131-000	Health Insurance	0.00	2,141.10	24,155.00	22,013.90	8.86
100-00-51400-132-000	FSA Contribution	0.00	0.00	960.00	960.00	0.00
100-00-51400-133-000	Dental Insurance	112.06	224.12	1,059.00	834.88	21.16
100-00-51400-134-000	Vision Insurance	23.02	46.04	276.00	229.96	16.68
100-00-51400-135-000	Retirement	234.98	704.94	8,427.00	7,722.06	8.37
100-00-51400-210-000	Professional Service	0.00	0.00	1,750.00	1,750.00	0.00
100-00-51400-211-000	Background Checks	35.00	35.00	1,500.00	1,465.00	2.33
100-00-51400-213-000	Legal	1,449.00	1,449.00	4,000.00	2,551.00	36.23
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	0.00	0.00	8,750.00	8,750.00	0.00
100-00-51400-222-000	Gas/Heat	0.00	0.00	3,000.00	3,000.00	0.00
100-00-51400-223-000	Water/Sewer	0.00	0.00	5,100.00	5,100.00	0.00
100-00-51400-224-000	Telephone/Fax	0.00	201.56	3,900.00	3,698.44	5.17
100-00-51400-240-000	Building Maintenance	195.64	266.29	4,500.00	4,233.71	5.92
100-00-51400-290-000	Contractual Services	1,198.12	6,917.78	30,000.00	23,082.22	23.06
100-00-51400-310-000	Office Supplies	15.00	212.00	3,500.00	3,288.00	6.06
100-00-51400-311-000	Postage/Shipping	99.93	224.93	1,750.00	1,525.07	12.85
100-00-51400-313-000	Custodial Supplies	114.29	114.29	3,250.00	3,135.71	3.52
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		2024		2024 Budget	Budget Status	% of Budget
		2024 February	Actual 02/09/2024			
100-00-51400-320-000	Memberships/Dues	0.00	0.00	3,000.00	3,000.00	0.00
100-00-51400-321-000	Publications	0.00	0.00	3,750.00	3,750.00	0.00
100-00-51400-330-000	Educ/Trng/Travel	0.00	0.00	4,000.00	4,000.00	0.00
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	0.00	0.00	3,450.00	3,450.00	0.00
100-00-51400-353-000	Info Tech	0.00	2,074.44	12,500.00	10,425.56	16.60
100-00-51400-390-000	Miscellaneous	0.00	10.00	125.00	115.00	8.00
100-00-51400-510-000	Ins (Non-Labor)	0.00	15,518.92	39,000.00	23,481.08	39.79
100-00-51400-520-000	FSA Total Admin Fees	0.00	0.00	2,500.00	2,500.00	0.00
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
Administration		11,846.08	69,187.65	477,179.00	407,991.35	14.50
100-00-52100-110-000	Salary/Wages	30,636.14	104,796.71	873,011.00	768,214.29	12.00
100-00-52100-111-000	Clerical OT Wages	0.00	0.00	1,208.00	1,208.00	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	1,880.84	9,958.90	73,030.00	63,071.10	13.64
100-00-52100-121-000	Crossing Guard Wages	210.00	669.00	10,500.00	9,831.00	6.37
100-00-52100-130-000	FICA/Medicare	2,407.12	8,978.85	73,329.00	64,350.15	12.24
100-00-52100-131-000	Health Insurance	125.00	15,051.04	141,292.00	126,240.96	10.65
100-00-52100-132-000	FSA Contribution	0.00	0.00	9,600.00	9,600.00	0.00
100-00-52100-133-000	Dental Insurance	983.78	1,855.53	12,386.00	10,530.47	14.98
100-00-52100-134-000	Vision Insurance	205.65	382.53	2,974.00	2,591.47	12.86
100-00-52100-135-000	Retirement	4,385.96	15,412.04	128,609.00	113,196.96	11.98
100-00-52100-191-000	Protective Cloth/Gear	0.00	5,600.00	11,750.00	6,150.00	47.66
100-00-52100-213-000	Legal	353.16	353.16	18,000.00	17,646.84	1.96
100-00-52100-216-000	Hire & Recruitment	0.00	0.00	500.00	500.00	0.00
100-00-52100-217-000	Investigations	0.00	2,487.00	15,000.00	12,513.00	16.58
100-00-52100-217-100	K9 Unit Expenses	0.00	1,348.58	2,000.00	651.42	67.43
100-00-52100-217-200	Undercover Local Expenses	0.00	195.77	0.00	-195.77	0.00
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	0.00	0.00	0.00	0.00
100-00-52100-221-000	PD Electricity	0.00	0.00	6,250.00	6,250.00	0.00
100-00-52100-222-000	PD Heating Gas	0.00	0.00	4,700.00	4,700.00	0.00
100-00-52100-223-000	Police Water/Sewer	0.00	0.00	4,150.00	4,150.00	0.00
100-00-52100-224-000	Telephone/Fax	0.00	304.69	9,500.00	9,195.31	3.21
100-00-52100-290-000	Contractual Service	819.00	819.00	29,000.00	28,181.00	2.82
100-00-52100-310-000	Office Supplies	428.09	749.52	2,250.00	1,500.48	33.31
100-00-52100-313-000	Cleaning supplies-PD	257.91	257.91	1,750.00	1,492.09	14.74
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	350.00	500.00	150.00	70.00
100-00-52100-321-000	Publications	0.00	0.00	0.00	0.00	0.00
100-00-52100-330-000	Educ/Trng/Travel	0.00	1,355.00	15,000.00	13,645.00	9.03
100-00-52100-331-000	Motor Fuel	0.00	0.00	25,500.00	25,500.00	0.00
100-00-52100-341-000	Prof Equipt/Supplies	1,942.33	3,071.85	22,000.00	18,928.15	13.96
100-00-52100-352-000	Office Equip Maint/Service	0.00	0.00	2,750.00	2,750.00	0.00
100-00-52100-353-000	Info Tech	0.00	2,106.55	12,500.00	10,393.45	16.85
100-00-52100-354-000	Equipmnt Maint (Non Office)	84.97	84.97	6,000.00	5,915.03	1.42
100-00-52100-361-000	Building Maintenance	2,448.24	2,506.06	7,250.00	4,743.94	34.57
100-00-52100-390-000	Miscellaneous	0.00	0.00	500.00	500.00	0.00
100-00-52100-510-000	Ins (non-labor)	0.00	8,273.62	36,785.00	28,511.38	22.49

Fund: 100 - General Fund

Account Number		2024		2024 Budget	Budget Status	% of Budget
		2024 February	Actual 02/09/2024			
100-00-52100-740-000	Losses/Damages	0.00	0.00	0.00	0.00	0.00
100-00-52100-790-000	Donations/Grants Expenditures	0.00	0.00	0.00	0.00	0.00
100-00-52200-110-000	Salary/Wages	0.00	0.00	16,600.00	16,600.00	0.00
100-00-52200-120-000	Hourly Wages	0.00	1,108.29	20,000.00	18,891.71	5.54
100-00-52200-120-100	Fire calls wages	0.00	0.00	90,000.00	90,000.00	0.00
100-00-52200-130-000	FICA/Medicare	0.00	77.30	10,450.00	10,372.70	0.74
100-00-52200-135-000	Retirement	0.00	0.00	4,000.00	4,000.00	0.00
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	0.00	0.00	0.00	0.00
100-00-52200-221-000	Electricity	0.00	0.00	3,800.00	3,800.00	0.00
100-00-52200-222-000	Heating Gas	0.00	0.00	7,669.00	7,669.00	0.00
100-00-52200-223-000	Water/Sewer	0.00	0.00	8,330.00	8,330.00	0.00
100-00-52200-224-000	Telephone/Fax	0.00	140.95	3,750.00	3,609.05	3.76
100-00-52200-241-000	Extinguisher Maint/Repair	0.00	0.00	150.00	150.00	0.00
100-00-52200-290-000	Outside Contractual services	0.00	0.00	32,000.00	32,000.00	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	0.00	0.00	700.00	700.00	0.00
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	0.00	1,000.00	1,000.00	0.00
100-00-52200-331-000	Motor Fuel	0.00	0.00	5,500.00	5,500.00	0.00
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	0.00	0.00	0.00	0.00	0.00
100-00-52200-353-000	Info Tech	0.00	562.65	1,750.00	1,187.35	32.15
100-00-52200-354-000	Equipmnt Maint (Non-Office)	172.95	172.95	7,605.00	7,432.05	2.27
100-00-52200-355-000	Truck Maintenance	48.41	48.41	7,000.00	6,951.59	0.69
100-00-52200-357-000	Pager & Radio Repair	0.00	0.00	750.00	750.00	0.00
100-00-52200-361-000	Building Maintenance	180.00	180.00	4,000.00	3,820.00	4.50
100-00-52200-390-000	Miscellaneous	710.95	710.95	4,377.00	3,666.05	16.24
100-00-52200-510-000	Ins (non-labor)	0.00	14,166.75	31,000.00	16,833.25	45.70
100-00-52200-740-000	Losses/Damages	0.00	0.00	0.00	0.00	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	0.00	85.78	14,275.00	14,189.22	0.60
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	1,370.32	0.00	-1,370.32	0.00
100-00-52300-215-000	Ambulance Contract Assessment	0.00	104,984.50	208,852.00	103,867.50	50.27
100-00-52400-240-000	Weather Siren Maintenance	0.00	0.00	1,022.00	1,022.00	0.00
100-00-52400-740-000	Losses/Damages	0.00	0.00	0.00	0.00	0.00
Public Safety		48,280.50	310,577.13	2,046,654.00	1,736,076.87	15.17
100-00-53100-110-000	Wage/Salary	12,805.03	43,327.30	349,523.00	306,195.70	12.40
100-00-53100-130-000	FICA/Medicare	921.89	3,141.31	26,739.00	23,597.69	11.75
100-00-53100-131-000	Health Insurance	0.00	8,241.27	89,050.00	80,808.73	9.25
100-00-53100-132-000	FSA Contribution	0.00	0.00	5,820.00	5,820.00	0.00
100-00-53100-133-000	Dental Insurance	651.48	1,302.96	6,398.00	5,095.04	20.37
100-00-53100-134-000	Vision Insurance	139.41	278.82	1,679.00	1,400.18	16.61
100-00-53100-135-000	Retirement	883.54	2,989.58	24,117.00	21,127.42	12.40
100-00-53100-191-000	Protective Clthng/Gear	50.82	262.64	1,896.00	1,633.36	13.85
100-00-53100-213-000	Legal	0.00	0.00	0.00	0.00	0.00
100-00-53100-215-000	Hired Services	160.00	160.00	0.00	-160.00	0.00
100-00-53100-218-000	Drug Testing	0.00	0.00	377.00	377.00	0.00

Fund: 100 - General Fund

Account Number		2024		2024 Budget	Budget Status	% of Budget
		2024 February	Actual 02/09/2024			
100-00-53100-221-000	Electricity	0.00	0.00	7,242.00	7,242.00	0.00
100-00-53100-223-000	Water/Sewer	0.00	0.00	9,300.00	9,300.00	0.00
100-00-53100-224-000	Telephone/Fax	0.00	98.27	2,014.00	1,915.73	4.88
100-00-53100-231-000	Signage	0.00	0.00	1,500.00	1,500.00	0.00
100-00-53100-232-000	Tree/Brush Removal	0.00	0.00	0.00	0.00	0.00
100-00-53100-240-000	Maintenance/Repair	-5,380.84	0.00	75,000.00	75,000.00	0.00
100-00-53100-290-000	Contractual Service	480.00	480.00	5,500.00	5,020.00	8.73
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	67.00	67.00	668.00	601.00	10.03
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	0.00	300.00	300.00	0.00
100-00-53100-321-000	Publications	0.00	0.00	306.00	306.00	0.00
100-00-53100-330-000	Educ/Trng/Travel	0.00	220.00	550.00	330.00	40.00
100-00-53100-331-000	Motor Fuel	0.00	0.00	20,000.00	20,000.00	0.00
100-00-53100-340-000	Hand Tls,Matals,Spplys	472.96	737.16	10,000.00	9,262.84	7.37
100-00-53100-352-000	Office Equip Maint.	0.00	0.00	304.00	304.00	0.00
100-00-53100-353-000	Info Tech	0.00	1,865.19	2,974.00	1,108.81	62.72
100-00-53100-354-000	Equip Maint (Non-Office)	595.57	1,467.35	25,345.00	23,877.65	5.79
100-00-53100-361-000	Building Maintenance	36.63	785.50	6,022.00	5,236.50	13.04
100-00-53100-362-000	Grounds Maintenance	0.00	0.00	1,000.00	1,000.00	0.00
100-00-53100-390-000	Miscellaneous	0.00	0.00	0.00	0.00	0.00
100-00-53100-510-000	Ins (Non-Labor)	0.00	20,815.36	37,825.00	17,009.64	55.03
100-00-53100-740-000	Losses/Damages	0.00	0.00	0.00	0.00	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	119.98	179.97	0.00	-179.97	0.00
100-00-53320-215-000	Hired/Contractual	1,725.00	3,910.00	20,000.00	16,090.00	19.55
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	0.00	1,000.00	1,000.00	0.00
100-00-53320-354-000	Equip Maint (Non-Office)	33.58	33.58	5,000.00	4,966.42	0.67
100-00-53320-371-000	Salt/Sand	2,333.13	9,203.46	75,000.00	65,796.54	12.27
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	0.00	0.00	6,510.00	6,510.00	0.00
100-00-53330-240-000	Maint/Repair - Signals	0.00	0.00	4,711.00	4,711.00	0.00
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	2,947.37	11,595.00	8,647.63	25.42
100-00-53340-390-000	Miscellaneous	0.00	0.00	0.00	0.00	0.00
100-00-53420-221-000	Electricity	0.00	0.00	45,600.00	45,600.00	0.00
100-00-53420-240-000	Maint/Repair	0.00	0.00	9,693.00	9,693.00	0.00
100-00-53420-354-000	Equip Maint (Non-Office)	0.00	0.00	0.00	0.00	0.00
100-00-53420-373-000	Lights Installation	0.00	0.00	0.00	0.00	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	23,282.00	23,282.00	0.00	100.00
100-00-53540-000-000	Boat Launch Site Maint	0.00	0.00	3,359.00	3,359.00	0.00
100-00-53620-220-000	Refuse Collection Contract	18,854.68	18,854.68	236,534.00	217,679.32	7.97
100-00-53621-220-000	Large Item Garbage Exp	43.68	43.68	0.00	-43.68	0.00
100-00-53622-220-000	Garage disposal abatements	0.00	0.00	0.00	0.00	0.00

Fund: 100 - General Fund

Account Number		2024		2024 Budget	Budget Status	% of Budget
		2024 February	Actual 02/09/2024			
Public Works		34,993.54	144,694.45	1,154,233.00	1,009,538.55	12.54
100-00-54910-720-000	Contribution to Cemetery	0.00	30,000.00	30,000.00	0.00	100.00
Health & Human Services		0.00	30,000.00	30,000.00	0.00	100.00
100-00-55200-110-000	Salary/Wages	2,937.59	9,176.80	130,388.00	121,211.20	7.04
100-00-55200-130-000	FICA/Medicare	215.57	674.18	9,806.00	9,131.82	6.88
100-00-55200-131-000	Health Insurance	0.00	1,512.88	21,839.00	20,326.12	6.93
100-00-55200-132-000	FSA Contribution	0.00	0.00	1,020.00	1,020.00	0.00
100-00-55200-133-000	Dental Insurance	129.54	259.08	1,125.00	865.92	23.03
100-00-55200-134-000	Vision Insurance	24.72	49.44	294.00	244.56	16.82
100-00-55200-135-000	Retirement	194.07	607.33	6,775.00	6,167.67	8.96
100-00-55200-191-000	Protective Clthng/Gear	0.00	0.00	1,000.00	1,000.00	0.00
100-00-55200-221-000	Electricity	0.00	0.00	6,000.00	6,000.00	0.00
100-00-55200-223-000	Water/Sewer	0.00	0.00	24,000.00	24,000.00	0.00
100-00-55200-224-000	Telephone/Fax	0.00	0.00	2,000.00	2,000.00	0.00
100-00-55200-232-000	Trees & Brush	0.00	0.00	10,000.00	10,000.00	0.00
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	0.00	1,250.00	1,250.00	0.00
100-00-55200-340-000	Hand Tools,Material,Supp	435.42	772.91	3,479.00	2,706.09	22.22
100-00-55200-353-000	IT Service Fees	0.00	778.75	0.00	-778.75	0.00
100-00-55200-354-000	Equip Maint (Non-Office)	-150.92	485.08	5,218.00	4,732.92	9.30
100-00-55200-361-000	Building Maintenance	99.27	99.27	11,000.00	10,900.73	0.90
100-00-55200-362-000	Grounds Maintenance	0.00	0.00	13,000.00	13,000.00	0.00
100-00-55200-363-000	Tree Tribute Program Expense	0.00	0.00	160.00	160.00	0.00
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	0.00	0.00	0.00	0.00
100-00-55200-510-000	Ins (Non-Labor)	0.00	6,560.91	12,250.00	5,689.09	53.56
100-00-55200-740-000	Losses/Damages	0.00	0.00	0.00	0.00	0.00
100-00-55200-790-000	Donations/Grants Expenditures	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00
100-00-55300-110-000	Salary/Wages	0.00	0.00	0.00	0.00	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	0.00	0.00	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	0.00	0.00	0.00	0.00
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	0.00	20,000.00	20,000.00	0.00
Culture, Recreation & Educ		3,885.26	20,976.63	280,604.00	259,627.37	7.48
100-00-56400-110-000	Salary/Wages	0.00	0.00	0.00	0.00	0.00

Fund: 100 - General Fund

Account Number		2024		2024 Budget	Budget Status	% of Budget
		2024 February	Actual 02/09/2024			
100-00-56400-130-000	FICA/Medicare	0.00	0.00	0.00	0.00	0.00
100-00-56400-131-000	Health Insurance	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00
100-00-56400-202-000	Building Inspections	0.00	0.00	54,000.00	54,000.00	0.00
100-00-56400-213-000	Legal/Recording	0.00	0.00	2,137.00	2,137.00	0.00
100-00-56400-214-000	Map & Planning Services	0.00	0.00	5,000.00	5,000.00	0.00
100-00-56400-220-000	Rental Inspection	0.00	0.00	0.00	0.00	0.00
100-00-56400-224-000	Telephone/Fax	0.00	0.00	456.00	456.00	0.00
100-00-56400-290-000	Code Enforcement Services	7,160.10	7,160.10	87,500.00	80,339.90	8.18
100-00-56400-310-000	Office Supplies	0.00	0.00	304.00	304.00	0.00
100-00-56400-321-000	Publications	0.00	0.00	445.00	445.00	0.00
100-00-56400-330-000	Educ/Trng/Travel	0.00	0.00	250.00	250.00	0.00
100-00-56400-353-000	InfoTech	0.00	0.00	250.00	250.00	0.00
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	0.00	2,500.00	2,500.00	0.00
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	168,000.00	168,000.00	0.00
100-00-56710-210-000	Professional Service	3,375.00	3,375.00	0.00	-3,375.00	0.00
100-00-56710-240-000	Building/Equip Maintenance	0.00	0.00	0.00	0.00	0.00
100-00-56710-310-000	Office Supplies	0.00	0.00	0.00	0.00	0.00
100-00-56710-311-000	Postage Expense	0.00	0.00	0.00	0.00	0.00
100-00-56710-330-000	Travel/Educ./Training	0.00	407.00	0.00	-407.00	0.00
100-00-56710-400-000	Marketing Misc.	0.00	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00	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	1,852.00	0.00	-1,852.00	0.00
100-00-56710-500-000	Event Support Grants	0.00	0.00	0.00	0.00	0.00
Conservation & Development		10,535.10	12,794.10	320,842.00	308,047.90	3.99
100-00-57100-000-000	Contingency	0.00	0.00	25,000.00	25,000.00	0.00
100-00-57331-000-000	Highway & Street Outlay- local	0.00	0.00	0.00	0.00	0.00
Capital Improvement		0.00	0.00	25,000.00	25,000.00	0.00
100-00-58100-000-000	Debt Principal Payment	0.00	0.00	365,310.00	365,310.00	0.00
100-00-58200-000-000	Debt Interest	0.00	12,741.66	156,892.00	144,150.34	8.12
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	400.00	800.00	400.00	50.00
Debt		0.00	13,141.66	523,002.00	509,860.34	2.51
100-00-59201-000-000	Contribution to Library	0.00	378,900.00	378,900.00	0.00	100.00
100-00-59202-000-000	Contribution to Taxi	0.00	35,000.00	35,000.00	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	13,375.00	13,375.00	0.00	100.00
100-00-59230-000-200	Transfer to ERF Police	0.00	132,853.00	132,853.00	0.00	100.00
100-00-59230-000-300	Transfer to ERF Fire	0.00	209,818.00	209,818.00	0.00	100.00

Fund: 100 - General Fund

Account Number		2024	2024	2024	Budget Status	% of Budget
		February	Actual 02/09/2024	Budget		
100-00-59230-000-400	Transfer to ERF Streets	0.00	127,893.00	127,893.00	0.00	100.00
100-00-59230-000-500	Transfer to ERF Parks	0.00	34,850.00	34,850.00	0.00	100.00
100-00-59230-000-600	Transfer to ERF Build Maint	0.00	20,000.00	20,000.00	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
Interfund Transfers		0.00	1,102,689.00	1,102,689.00	0.00	100.00
Total Expenses		109,540.48	1,704,060.62	5,960,203.00	4,256,142.38	28.59
Net Totals		2,009,257.62	1,403,774.37	1.00	-1,403,773.37	



MEMO

To: Finance Committee – Mayor Nielsen
From: Daron J Haugh – City Administrator
Subject: Finance & Investment Policy – Asset threshold
Date: 2024-02-13

A policy edit has been alerted to me by our auditing firm that in our finance & investment policy we have a threshold of \$1,000 to capitalize assets. This amount needs to be raised to \$5,000 per our auditing firm to meet the guidelines given to us. I recommend we approve the amended change to the policy to meet this requirement. You will find the edited parts in red font.



Financial and Investment Policy

Originally Adopted: November 25, 2008

Last Amendment: January 09, 2024

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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
- Sewer Fund
- Room Tax Fund
- Library Fund
- Taxi-Ride Share Fund
- Cemetery Fund
- Revolving Loan 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 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~~ **\$5,000**. 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~~ **\$5,000**. If sale value is less than ~~\$1,000~~ **\$5,000**, 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
Furniture	Chairs, tables, bookcases, file cabinets or other furniture items which individually cost \$1,000 \$5,000 or more with an expected useful life greater than one year.
Office Equipment	Postage machine and copiers or other office equipment items that individually cost \$1,000 \$5,000 or more with an expected useful life greater than one year.
Computers & Associated Equipment	Large computers, personal computers (PCs), printers, copiers that individually cost \$1,000 \$5,000 or more with an expected useful life greater than one year.
Specialized Public Safety Equipment	Certain communications equipment, copiers that individually cost \$1,000 \$5,000 or more with an expected useful life greater than one year.
Motorized Road Equipment (cars, trucks, or ambulances)	All permanent or semi-permanent attachments shall be included, e.g., snow plows, salt spreaders, etc.
Motorized Non-road Equipment (ditch diggers, air compressors)	All equipment that individually cost \$1,000 \$5,000 or more with an expected useful life greater than one year.
Other Non-motorized Equipment	All equipment that individually cost \$1,000 \$5,000 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.



MEMO

To: Finance Committee – Mayor Nielsen
From: Daron J Haugh – City Administrator
Subject: Federal Grant Policy
Date: 2024-02-13

For the auditing year 2022, we had to have a federal single audit due to the amount of federal grant proceeds we expensed. The City of Mauston was found out of compliance with not having a Federal Grant Policy in place. In order to be in compliance with these standards, the City of Mauston needs to adopt this policy.

CITY OF MAUSTON

UNIFORM GRANT GUIDANCE POLICIES AND PROCEDURES

(EFFECTIVE DATE: JANUARY 1, 2022)

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I. STATEMENT OF POLICY

Documentation of City's Policies and Procedures related to the Federal grants is required under the U.S. Office of Management and Budget's (OMB) Uniform Grant Guidance applicable to any new Federal grants (including pass-through federal funds) issued after December 26, 2014. The December 31, 2015 audit was the first one subject to the new requirements. This policy is also intended to provide guidance to all grants received by the City in addition to Federal Grants.

II. CITY WIDE INTERNAL CONTROLS

The City has in place a system of internal controls used to process its various financial records. The internal controls are documented and contain various approval levels and segregation of duties. All Grants are subject to the City wide internal controls and the applicable policies and procedures in addition to the OMB requirements. A brief summary of the City wide internal controls follows:

1. **Budget** – The City's original budget is prepared by each department head and approved by department's Committee of Jurisdiction. The Finance Committee reviews and recommends an annual budget to the City Council for approval. Each department head is responsible for their part of the budget. Budget amendments are requested at the department level, and depending on type are either ultimately approved by the Finance Committee and/or City Council.
2. **Cash Receipting** – Departments receiving monies have access to the Financial Management ERP Receipting Module. All funds received are entered into the module and a receipt is produced. Cash drawers at a minimum, are settled weekly and deposit is submitted to the Treasurer before being posted to the general ledger. All grant related deposits are entered by the Finance department.
3. **General Billing** – Invoices are entered into the City's financial management software and payments received through Receipting module by the Departments or Treasurer. Outstanding receivables are reviewed and balanced to supporting documentation by the department. Invoices outstanding are reviewed annually and any amounts deemed as uncollectible are forwarded to the Finance Department.
4. **Purchasing** – Each department head serves as purchasing agent for their department. Funds must be available in the budget before purchasing.
5. **Accounts Payable** – Department heads or their authorized representative acknowledges acceptance of the service or product and approve the invoice for payment. Financial staff reviews and processes invoices. All payments are processed in the Finance Department.

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III. POLICY ON MANAGEMENT OF GRANT FUNDS

The following sets forth a policy on the management of grant funds received by City of Mauston (sometimes referred to hereinafter as “the City”). This policy is designed to provide financial accountability and compliance with specific federal requirements applicable to each program.

- A Grant Information Form (Form) will be completed for each award received by the City. The City department receiving the grant will be responsible for completion of the Form. Assistance in completing the Form is available from the City Administrator if requested.
- Applicable federal compliance requirements will be obtained from the latest Matrix of Compliance Requirements included in federal supplements. The Matrix is included in the compliance supplement for OMB A-133 which can be found at cfda.gov. Each applicable compliance requirement will contain documentation on the specific procedures and controls that are in place to assure compliance and shall be indicated on Page 2 of the Form.
- Forms will be completed prior to **March 1** of each year for all grants included in the City’s annual budget. For grants awarded after the start of the year, the Form will be completed prior to grant expenditures being expended.
- Completed Forms with all relevant documentation and attachments will be retained by the administering department. A copy of the Form along with all relevant documentation will be submitted to the City Administrator.

IV. ALLOWABLE COSTS

1. POLICY

Allowable Use of Funds

The City will only charge costs for allowed activities to each grant. All costs charged to grants will conform to the applicable cost principles and / or will be allowable costs under the grant provisions.

Definitions

- Allowable cost: A cost that complies with all legal requirements that applies to a particular program including statutes, regulations, guidance, applications and approved grant awards.
- Omni Circular: OMB Uniform Guidance: Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.
- CFR: Code of Federal Regulations
- 2CFR 200s: Federal cost principles that provide standards for determining whether costs may be charged to Federal grants. All grantees and sub-grantees are required to follow the cost principles set out in 2 CFR 200s <http://cfda.gov>.

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- Advance Payment: A payment that an awarding agency or pass-through entity makes by any appropriate payment mechanism, including a predetermined payment schedule, before the entity disburses the funds for program purposes.

2. DETERMINING ALLOWABLE COSTS

A. Framework For Analyzing Allowable Costs. Grant programs are governed by a variety of rules including statutes, regulations, and non-regulatory guidance. To determine whether a cost may be paid with grant funds, i.e. whether the cost is permissible, staff must be familiar with these rules and how they work together.

Generally, when analyzing whether a particular cost is permissible, it is useful to perform the following analysis:

- ✓ Is the cost specifically included in the City’s approved grant budget?
- ✓ Is the cost forbidden by Federal laws such as 2 CFR 200s? (see below for examples)
- ✓ Is the cost permissible under the relevant Federal/State program?
- ✓ Is the cost consistent with the Federal cost principles in 2 CFR 200s?
- ✓ Is the cost consistent with program specific fiscal rules?
- ✓ Is the cost consistent with an approved program plan and budget, as well as any special conditions imposed on the grant?

While there are other important considerations City staff must take into account when analyzing whether a specific proposed cost is permissible, the above questions can provide a useful framework for the analysis.

B. Allowable Costs – Costs that may be allowable under 2 CFR 200s under specific conditions:

- ✓ Advisory councils
- ✓ Audit costs and related services
- ✓ Bonding costs
- ✓ Communication costs
- ✓ Compensation for personal services
- ✓ Depreciation and use allowances
- ✓ Employee morale, health and welfare costs
- ✓ Equipment and other capital expenditures
- ✓ Gains and losses on disposition of depreciable property and other capital assets and substantial relocation of Federal programs
- ✓ Insurance and indemnification
- ✓ Maintenance, operations, and repairs
- ✓ Materials and supplies costs
- ✓ Meetings and conferences
- ✓ Memberships, subscriptions, and professional activity costs
- ✓ Security costs
- ✓ Professional service costs
- ✓ Proposal costs
- ✓ Publication and printing costs
- ✓ Rearrangement and alteration costs

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- ✓ Rental costs of building and equipment
- ✓ Training costs
- ✓ Travel costs

C. Costs Forbidden by Federal Law – 2 CFR 200s identifies certain costs that may never be paid with Federal funds. The following list provides examples of such costs. If a cost is on this list, it may not be supported with Federal funds. The fact that a cost is not on this list does not mean it is necessarily permissible. There are other important restrictions that apply to Federal funds, such as those detailed in 2 CRF 200s; thus, this list is not exhaustive.

D. Unallowable Costs under the Omni-Circular

- ✓ Advertising and public relations costs (with limited exceptions) are prohibited, includes promotional items and memorabilia, including models, gifts and souvenirs
- ✓ Alcoholic beverage
- ✓ Bad debts
- ✓ Contingency provisions (with limited exceptions)
- ✓ Fundraising and investment management costs (with limited exceptions)
- ✓ Donations
- ✓ Contributions
- ✓ Entertainment (amusement, diversion, and social activities and any associated costs)
- ✓ Fines and penalties
- ✓ General government expenses (with limited exception pertaining to Indian tribal governments and Councils of Government (COGs))
- ✓ Goods or services for personal use
- ✓ Interest

E. Allowable / Unallowable Costs for State Programs – State guidelines will be followed for allowable and unallowable costs.

F. Program Allowability – Any cost paid with grant funds must be permissible under the grant program that would support the cost.

Many programs detail specific requires and/or allowable uses or activities of funds. Issues such as eligibility, program beneficiaries, caps or restrictions on certain types of program expenses, other program expenses, and other program specific requirements must be considered when performing the programmatic analysis related to allowable costs.

G. Federal Cost Principles – The Omni-Circular defines the parameters for the permissible uses of Federal funds. While there are many requirements contained in it, it includes five core principles that serve as an important guide for effective grants management. These core principles require all costs to be:

1. **Necessary** for the proper and efficient performance or administration of the program.
2. **Reasonable**. In other words, it should be clear to an outside observer why a decision to spend money on a specific cost made sense in light of the cost, needs, and requirements of the program.

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- 3. **Allocable** to the Federal program that paid for the cost. This means that a program must benefit in proportion to the amount charged to the Federal program, for example, if a worker is paid 50% with funds from Program A, the worker must work in Program A at least 50% of the time. This also means that recipients need to be able to track items or services purchased with Federal funds so they can prove they were used for Federal program purposes.
- 4. **Authorized** under state and local rules. This means that all actions carried out with Federal funds must be authorized and not prohibited by state and local laws and policies.
- 5. **Adequately documented.** A recipient must maintain proper documentation so as to provide evidence to monitors, auditors, or other oversight entities of how the funds were spent over the lifecycle of the grant.

The Omni-Circular also contains specific rules on selected items of costs. Cost must comply with these rules in order to be paid with Federal funds.

- H. Program Specific Fiscal Rules** – All programs have specific rules that apply. Determining which rules apply depends on the program; however, rules such as supplement, not supplant, maintenance of effort, comparability, caps on certain uses of funds, etc. have an important impact on analyzing whether a particular cost is permissible.

Many state administered programs require grantees to use Federal program funds to supplement the amount of state, local (and in some cases other Federal) funds they spend on program costs, and not to supplant (or replace) those funds. Generally, the “supplement, not supplant” provision means that Federal funds must be used to supplement the level of funds from non-Federal sources by providing additional services, staff, programs, or materials. In other words, Federal funds normally cannot be used to pay for things that would otherwise be paid for with state or local funds (and in some cases with other Federal funds).

- I. Approved Plans, Budgets, and Special Conditions** – All costs must be consistent with approved program plan and budgets. Costs must also be consistent with all terms and conditions of grant awards, including any special conditions imposed on the City’s grants.
- J. Revision of Budget and Program Plans** – The budget plan is the financial expression of the project as approved during the grant application process. It shall be related to performance for program evaluation purposes whenever appropriate.

During the year, funding strategies may change for a variety of reasons. If an allowable cost is not in the original budget, a budget amendment must be submitted.

Grant guidance should be referenced to determine if approval shall be obtained whenever any of the following changes is anticipated under a non-construction award:

- ✓ Revision would result in the need for additional funding.

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- ✓ Cumulative transfers among direct cost categories or among separately budgeted programs, projects, functions, or activities.

K. Training – Each City department will ensure training on the allowable use of grant funds to all staff involved in the program(s) through activities such as:

- Distributing guidance documents;
- Distributing City policies and procedures;
- Developing templates, checklists and other guidance documents as appropriate;
- Internal training sessions;
- Routine staff meetings; and
- Informal technical assistance.

The City department will promote coordination between all staff involved in grant programs through activities such as:

- Routine staff meetings;
- Joint training sessions;
- Policies and procedures that address all aspects of grant management;
- Sharing information that has cross-cutting impact such as single audits, monitoring reports, letters from oversight entities, etc.

V. PROCEDURE VIOLATIONS

Any City employee who violates this Procedure will be subject to appropriate discipline as defined in the City of Mauston Personnel Policies and Procedures.

VI. PURCHASING

1. POLICY

The purpose of the procurement policy is to ensure the City’s funds are appropriately spent in the most cost effective manner and that the purchase has been approved by the required administrative hierarchy. The policy will also assist City employees in understanding the procurement policy.

2. PROCEDURE

Acceptable Methods of Procurement – The following five methods are acceptable methods of procurement per the uniform grant guidance. **The City’s Purchasing Ordinance Chapter 16 shall be followed when more stringent.**

- A. Micro-purchases** of supplies and services \$10,000 or less do NOT require quotes to be received and effort should be made to distribute evenly these purchases to qualified suppliers.
- B. Small purchases** from supplies or other property and services in excess of \$10,000 and not exceeding \$150,000 do require quotes but NO pricing analysis. If used, price or rate quotations must be obtained from an adequate number of qualified sources.

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- C. **Sealed bids** are required for purchases of \$150,000 or greater. Sealed bids are publicly solicited. Bids will be opened publicly and awarded based on firm-fixed-price contract (lump sum or unit price) to the responsible bidder whose bid, conforming to all the material terms and conditions of the invitation for bids, is the lowest price.
- D. **Competitive proposals** used for projects over \$150,000 and may be fixed price or cost reimbursement
 - a. This method is typical for architectural/engineering professional services and price is not used. Instead contract is awarded to most qualified competitor with compensation subject to negotiation.
 - b. [Section 200.320\(d\)](#) contains specific requirement for competitive bid proposals.
- E. **Noncompetitive proposals** (sole source) Procurement by noncompetitive proposals is procurement through solicitation of a proposal from only one source and may be used only when one or more of the following circumstances apply:
 - a. Item is only available from a single source;
 - b. The public exigency or emergency for the requirement will not permit a delay resulting from competitive solicitations;
 - c. The Federal awarding agency or pass-through entity expressly authorizes noncompetitive proposals in response to a written request from the non-Federal entity; or
 - d. After solicitation of a number of sources, competition is determined inadequate.

3. ACCOUNTS PAYABLE

Accounts payable shall be processed in accordance with the procedures documented in the Finance Department Policy and Procedure Handbook.

4. VENDOR DISBARMENT OR SUSPENSION

The City is prohibited from contracting with or making sub awards under “covered transactions” to parties that are suspended or debarred or whose principals are suspended or debarred under [2 CFR 200.213](#).

“Covered transactions” include procurement contracts for goods and services awarded under a grant or cooperative agreement that are expected to equal or exceed \$25,000. All non-procurement transactions entered into by the City (i.e., sub awards to sub recipients), irrespective of amount, are considered transactions, unless they are exempt as provided in [2 CFR section 180.215](#).

All City Departments are required to verify vendor eligibility by searching under the suspension and debarment list on the <https://sam.gov> website.

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(Instructions: on the Search Records screen, select Advanced Search – Entity, enter partial or entire Entity Name, enter Location, click Search, Advanced Search results should appear.)

VII. CONFLICT OF INTEREST

In compliance with the uniform grant guidance implementation the following conflict of interest policies must be followed.

1. EMPLOYEE CONFLICT OF INTEREST

The City must maintain written standards of conduct covering conflicts of interest and governing the actions of its employees engaged in the selection, award, and administration of contracts. The officers, employees, and agents of the City may neither solicit nor accept gratuities, favors, or anything of monetary value from contractors or parties to subcontracts. These written standards are included in the City of Mauston general policies.

The standards include the following provisions: No employee, officer, or agent may participate in the selection, award, or administration of a contract supported by an award if he or she has a real or apparent conflict of interest. Such a conflict of interest would arise when the employee, officer, or agency, any member of his or her immediate family, his or her partner, or an organization which employs or is about to employ any of the parties indicated herein, has a financial or other interest in or a tangible personal benefit from a firm or considered for a contract.

2. ORGANIZATIONAL CONFLICT OF INTEREST

Organizational conflicts of interest mean that because of relationships with a parent company, affiliate, or subsidiary organization, you are unable or appear to be unable to be impartial in conducting a procurement action involving the related organization.

3. DISCLOSING CONFLICT OF INTEREST

The City must disclose in writing any potential conflict of interest to the granting agency in accordance with applicable awarding agency policy.

VIII. CASH MANAGEMENT

1. POLICY

The drawdown of grant funds will, in most cases, only be made to request reimbursement of incurred costs. If advances on grant funds are received, assurances will be made to follow applicable grant limitations and requirements.

2. PROCEDURES: CASH / CHECKS RECEIVED

Incoming cash receipts shall be processed with the City of Mauston Finance Department Policies and Procedure Handbook.

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- A. **Daily Cash Management** – The City of Mauston Treasurer is charged with the daily management of the bank accounts and cash reserves of the City.
- B. **Bank Account Reconciliation** – The Treasurer is responsible for reconciling cash to bank record, and Finance Department is responsible for reconciling bank accounts with the City’s general ledger in accordance with City of Mauston Finance Department Internal Control Policies and Procedure Manual.

3. ADVANCE PAYMENTS

A. Definitions

Advance payment means a payment that an awarding agency or pass-through entity makes by any appropriate payment mechanism, including a predetermined payment schedule, before the non-granting entity disburses the funds for program purposes.

B. Advance Payment Procedure

If the City receives payment in advance it must maintain or demonstrate the willingness to maintain both written procedures that: 1) minimize the time elapsing between the receipt of funds and disbursement of said funds through grant activities and 2) maintain a financial management system that meet the standards for fund control and accountability.

Non-granting entities must be authorized to submit request for advance payments and reimbursements at least monthly when electronic fund transfers are not used, and as often as they like when electronic transfers are used, in accordance with the provisions of the Electronic Fund Transfer Act.

Advance payments received:

- Must be deposited and maintained in insured accounts whenever possible
- Must be maintained in interest-bearing accounts, unless the following apply:
- The City receives less than \$120,000 in awards per year.
- The best reasonably available interest-bearing account would not be expected to earn interest in excess of \$500 per year on cash balances. Interest earned amounts up to \$400 per year may be retained by the City for administrative expense. If the City earns any additional interest on advance payments deposited in interest-bearing accounts, it must be remitted to grantor.

IX. DOCUMENTATION OF PERSONNEL EXPENSES TIME AND EFFORT REPORTING AND APPROVAL PROCESS

1. POLICY

All employees whose compensation is paid, in full or in part, with grant funds (including those used to meet a match/cost share requirement) must maintain time and effort records in accordance with the grant standards. Employees must provide the information required on a timely basis and in accordance with all procedures. Time and effort records must be maintained

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in order for the City to charge employee compensation costs to grant; thus, compliance with these procedures prevents disallowance of salary and wages charged to a grant.

Compensation for employees engaged in work on grant awards will be considered reasonable to the extent that it is consistent with that paid for similar work in other activities of the City. In cases where similar work for grant awards is not found in other activities of the City, compensation will be considered reasonable to the extent that it is comparable to that paid for similar work in the labor market in which the City competes for the kind of similar work involved.

2. DEFINITIONS

Cost Objective: Costs that require the City to track expenditure information to ensure it spends a specific amount for a specific purpose.

Employee Compensation: Compensation paid to an employee including salaries, and other benefits paid to an employee for services rendered during the grant period. The City may require specific groups of employees to complete additional time records as verification of services rendered during an award period.

Multiple Cost Objectives Employees: Employees who work on multiple cost objectives such as:

- More than one award or funding source;
- More than one activity within an award that is separately tracked by the City including match and in-kind contributions.

Single Cost Objective Employees: Employees who work exclusively on one cost objective.

3. PROCEDURES

All employees paid with grant funds must adhere to the following procedure to complete the appropriate time and effort records. These procedures also apply to employees paid with non-grant funds that are used as a match (or in-kind contribution) in a grant program.

A. Standards For Documentation Of Personnel Records

Charges to grant awards for salaries and wages must be based on records that accurately reflect the work performed. These records must:

- Be supported by a system of internal control which provides reasonable assurance that the charges are accurate, allowable, and properly allocated;
- Be incorporated in the official records of the City;
- Reasonably reflect the total activity for which the employee is compensated by the City, not exceeding 100% of compensated activities.
- Encompass both grant assisted and all other activities compensated by the City on an integrated basis, but may include the use of subsidiary records.
- Comply with the established accounting policies and practices of the City.
- Support the distribution of the employee's salary or wages among specific activities or cost objectives.

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Budget estimates alone do not qualify as support for charges to grant awards, but may be used for interim accounting purposes, provided that:

B. Reconciled Annually

When it is the City’s practice to charge employee compensation costs to grant programs based on budget estimates reasonably approximate how an employee will work during the year, the City will reconcile the payroll charges annually to actual.

If the City/Department identifies a variance between how an employee’s salary was charged and how the employee actually worked, the Finance Department will be notified and an adjustment will be made through payroll so that the amount charged to grant funds reflects the employee’s actual time and effort.

C. Document Retention

Time and effort records must be maintained for a period of seven (7) years.

D. Employee Accountability and Sanctions

Failure to follow the established provisions of time and effort reporting may subject the individuals or departments responsible to disciplinary actions in accordance with the City’s disciplinary procedures.

X. EQUIPMENT AND SAFEGUARDING ASSETS

1. POLICY

The maintenance of accurate records of City-owned fixed assets is essential. The Finance Department is responsible for establishing and maintaining an inventory system which will account for these assets on an annual basis. Such fixed-asset management shall be done in accordance with the City of Mauston Finance Department Policy and Procedure Handbook.

2. PROCEDURES

All employees must adhere to the City procedure to ensure goods are maintained in a properly controlled and secured environment.

3. DISPOSAL

All City property and equipment deemed surplus shall be disposed in accordance to City of Mauston Ordinance –Purchasing Ordinance.

Disposition of the equipment that is no longer used, that was purchased under a grant program, will be made in accordance with the awarding agency disposition instructions.

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XI. MATCHING

1. POLICY

Any matching, local level of effort or earmarking requirements of any grant award will be met using only allowable funds or costs which are properly calculated and valued.

2. PROCEDURES

A cost claimed for reimbursement or used to meet cost sharing or matching requirements in any grant (including in-kind contributions) cannot be claimed for reimbursement or used to meet cost sharing or matching requirements in another grant (unless otherwise permitted in the grant agreement).

XII. ELIGIBILITY

1. POLICY

Only eligible individuals and organizations will receive assistance under grant programs. Sub-awards of grant funds will only be made eligible to sub-recipients. In addition, amounts provided to eligible individuals and organizations will be calculated in accordance with program requirements and restrictions.

2. PROCEDURES

Specific procedures regarding eligibility for each program will be developed base on criteria established by the program.

XIII. REPORTING

1. POLICY

Reports of grant awards required to be submitted to the awarding agency or pass-through entity will be prepared with all activity of the reporting period, be supported by underlying accounting or performance records, and be fairly presented in accordance with grant requirements.

2. PROCEDURES

Personnel assigned to prepare, review, and approve reports will possess the required knowledge, skills and abilities necessary to adequately complete the task.

The underlying accounting and other performance records used to prepare the reports will be monitored and reviewed for completeness prior to reports being submitted. The basis of accounting method required by the grant award will be used in the preparation of the data and report.

Supervisory review of reports will be completed to assure accuracy and completeness of data and information included in the reports.

Each department will be responsible to ensure that reports are submitted when due. The Finance Department will monitor for compliance on an annual basis.

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XIV. PERIOD OF PERFORMANCE

1. POLICY

The City will incur expenditures during the grant period of performance. Management is committed to complying with the period of performance as specified in the grant agreement.

2. PROCEDURE

City management is responsible for complying with grant requirements will communicate the grant period of performance to the employee approving expenditures and processing disbursements for payment. All applicable employees will be made aware of the grant period of performance.

XV. SUB-RECIPIENT AND CONTRACTOR DETERMINATION AND MONITORING

1. POLICY

In determining whether a purchase for service contract providers are considered sub-recipients or contractors, the substance of the relationship is more important than the form of the agreement. Determination of whether a purchase of service provider is a sub-recipient or a contractor is the responsibility of the Department Head (or his/her designee) of the department receiving the grant.

The Department Head (or his/her designee) must complete the “Checklist for Federal Sub-recipients and Contractor Determination” form at the beginning of each award period when there are service contract providers involved. The checklist can apply to multiple years as long as the determination does not begin or end after the project period of the applicable funding. If an organization engages in multiple contracts or has multiple encumbrance document and a difference in the relationship exists, a new determination checklist should be completed.

2. REQUIREMENT FOR PASS THROUGH

The Uniform Grant Guidance expanded the elements that are required to be included in each sub-recipient agreement. The City will ensure that our standard sub-recipient agreements contain all the required data elements (please refer to [2 CFR § 200.331](#) for an all-inclusive list of the 15 specific data elements). These requirements include the following:

Must clearly identify the agreement as a sub-award, must provide the following information, and if not available provide the best available information:

- Federal award identification
- Sub-recipient’s name and DUNS number
- Federal award identification number and date
- Sub-award period of performance, start and end
- Amount of Federal funds obligated and total amount of Federal funds obligated to the sub-recipient
- Federal award project description
- Name of Federal Awarding agency, and other Past Through Entities (PTE)s

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- CFDA Number and name for each payment at the time of disbursement
- Identify whether the award is R&D
- Indirect cost rate (ICR)
- Approved federally recognized ICR
- Rate negotiated between the PTE and sub-recipient
- A De Minimis ICR

1. SUBRECIPIENT MONITORING

To comply with Uniform Grant Guidance, the City is required to do the following:

- Perform risk assessments to determine appropriate sub-recipient monitoring
- Perform appropriate and ongoing monitoring of each sub-recipient. On-site reviews, training, technical assistance, and contracting for an agreed-upon procedure engagement for monitoring are all examples of various monitoring efforts that may be employed
- Review reports that the pass-through entities require of the sub-recipient
- Review sub-recipient’s audits, as considered necessary
- Consider how to address sub-recipient noncompliance
- Issue a management decision for audit findings of the sub-recipient within six months

Some examples of items the City may consider when performing these risk assessments include:

General Assessment

Does the sub-recipient have the maturity to manage the grant funds?
 Has there been staff turnover at the sub-recipient, either in the fiscal or programmatic areas?
 To what extent has the sub-recipient developed or implemented new or substantially changed systems?
 How long has the sub-recipient been in business?

Monitoring & Audit Assessment

What did prior audits report with respect to internal control or noncompliance findings?
 Has any on-site monitoring been performed in the recent years and, if so, what were the results of those monitoring visits?

Financial System Assessment

Does the sub-recipient have an effective financial management system in place?
 Does the accounting system identify the receipts and expenditures of program funds separately for each award?

Overall Fiscal Assessment

How material is our funding terms of overall funding for the sub-recipient?
 Has the sub-recipient been untimely in the drawdown of funds?

Financial Stability Assessment

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What does the current and prior year financial statements report as far as financial strength?
Has the sub-recipient been able to meet its cash needs?

Program Assessment

What is the program manager's assessment of the services from a programmatic perspective?
Has the sub-recipient been meeting its current reporting requirements?
Does the sub-recipient also subcontract funds to other providers?

The aforementioned risk considerations are not all inclusive; additional considerations may be necessary to document key risks, the assessment of these risks, and how the identified risks affect the extent of monitoring to be performed.



MEMO

To: Finance Committee – Mayor Nielsen
From: Daron J Haugh – City Administrator
Subject: Payroll Policy
Date: 2024-02-13

In years past, the City of Mauston staff has dictated our internal payroll procedures to our auditing firm so they can prove what we are doing is being followed. Starting this year, our auditing firm wants us to have an actual payroll policy outlining the overall scope of what it is that needs to be followed. I was informed that if I’m able to get this approved tonight, then it will be added to our audit findings as compliant. The policy highlights what is expected from staff and leaders as it pertains to payroll.



City of Mauston
Payroll Policy

Finance and Purchasing Committee Recommendation: February 13, 2024

City of Mauston

Payroll Policy

Objective: To provide the City of Mauston staff guidance on payroll expectations by using best accounting practices to process payroll.

Time management: Employees are responsible for entering their time into the time and attendance program, Time Clock Plus. For every two-week timeframe, department heads will review and approve their subordinates' timesheets. Once all of the timesheets have been approved by the department heads, the accounting department will then be able to begin reviewing all hours and start processing payroll. If the department head is absent when timesheets are to be approved, the city administrator and or other accounting staff delegated to do payroll will then review and approve the hours. If hours are missed due to an employee error, the time will be verified and paid out the following pay period.

Payroll processing: On the Monday of payroll week, department heads are to have their subordinates' timesheets approved by noon on Monday. Once all the timesheets have been approved, the payroll processing can begin. In order to complete the payroll process, please refer to the steps outlined in the document called TCP Payroll Instructions.

Payroll bank process: Payroll is paid out on a every two-week basis, twenty-six (26) pay dates, with direct deposits hitting the bank accounts on Thursdays, with a post date on Fridays. Once payroll is processed, but not yet posted, a direct deposit register report is created. This file is then uploaded to the bank under cash management with a date one day prior than the Friday postdate. On the day before the Thursday deposit date, Wednesday, the bank bookkeeping department will call to verify the payroll file. Once verified by the bank, the payroll file will then be processed overnight to be deposited into the employee's bank accounts on Thursday.

Payroll personnel changes: When an employee is requesting a change to their own personnel records, this will be required to be done in writing from the employee. Personnel changes may include, but not limited to, direct deposit, address change, and employee deduction amounts. Verification of personnel changes with the employee shall be completed due to fraud susceptibility.



MEMO

To: Finance Committee – Mayor Nielsen
From: Daron J Haugh – City Administrator
Subject: Reversionary Clause
Date: 2024-02-13

I have been informed that there is a parcel that is located at the intersection of Pearl, Arlington, and Loomis that was not part of the sale to the developer at the ole West Side school. There is a reversionary clause between the school and the city that would have this parcel come back to the city if the school no longer wanted it. I'm recommending that the Common Council approve to waive the reversionary clause to allow this parcel to be part of the new development and to be placed on the tax base. Please see picture for parcel being discussed.

Section 7, Item a.



ARLINGTON AV

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Word



MEMO

To: Finance Committee – Mayor Nielsen
From: Daron J Haugh – City Administrator
Subject: FD Laptop Purchase
Date: 2024-02-13

The latest 5-year capital plan has a laptop for the FD to be replaced. Instead of recycling the current laptop, it was asked to keep to be added to the inventory so the old one can be utilized for the CAD within the fire station. Rob can speak more on this.



City of Mauston
February 09, 2024

Prepared By:
Rob Beschta

Laptop for Fire Station
Non-Touchscreen 256GB SSD drive

Qty.	Description		Price
1	Lenovo ThinkPad E16 16" Non-Touchscreen Notebook Intel i5-1335U (13th GEN) 2x8GB DDR4DRAM 256GB SSD M.2 NO DVD-RW 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