

THE VILLAGE OF



# RIDGEWAY

## FINANCE COMMITTEE MEETING - BUDGET WORKSHOP #3 (REVISED 10/24/2022) MINUTES

October 25, 2022 at 5:30 PM

Ridgeway Community Center - Board Room (Room 101/102) 208 Jarvis Street, Ridgeway, WI 53582

### CALL TO ORDER AND ROLL CALL

Meeting called to order by Chair Casper at 5:37 pm.

PRESENT: Michele Casper, Kellee Venden, Steve Vosberg, Hailey Roessler-Clerk/Treasurer, Dave Ferris-Municipal Advisor/Ehlers

### CONSENT AGENDA

Motion by Venden, Seconded by Vosberg, to adopt the consent agenda as presented. Motion carried.

1. Adoption of Agenda
2. Adoption of Minutes: 10/17/2022

### ITEMS FOR CONSIDERATION/ACTION

#### 3. REVIEW AND FINALIZATION OF 2023 BUDGET

Committee members discussed the draft budget. Much discussion was had regarding utility rates. Members planned for an increase of 3% to the garbage and recycling fees, 4% to water rates, and 5% to sewer rates.

#### 4. REVIEW OF DRAFT FINANCIAL MANAGEMENT PLAN

Dave Ferris was present to discuss the financial management plan and adjustments to the capital improvement plan. Committee members will continue to work with Dave over the next year on the long term financial management plan.

#### 5. REVIEW OF DRAFT FUND BALANCE POLICY, DEBT MANAGEMENT POLICY, AND INVESTMENT POLICY

Roessler briefly explained the drafted policies.

### ADJOURNMENT

Motion by Venden, Seconded by Vosberg, to adjourn at 9:12 pm.