

**CITY OF TWO RIVERS CITY COUNCIL  
PERSONNEL AND FINANCE COMMITTEE**

**Monday, August 22, 2022**

**6:00 PM**

**3<sup>rd</sup> Floor Committee Room – City Hall**

**Call to Order**

The meeting was called to order by Committee Chairman Dahlke at 6:00 PM

**Roll Call**

Committee Members present were Bonnie Shimulunas, Jeff Dahlke, and Adam Wachowski. Members of City Staff present were Gregory Buckley, City Manager and David Buss, Finance Director.

**July Overtime Report**

Finance Director Buss presented the July Overtime Report highlighting that Police overtime is running ahead of budget due mainly to staff vacancies and Fire over time is running ahead of last year due to the two working fires that occurred in the last couple of months. We will watch these areas during the remainder of the year. No further action taken.

**2022 Budget Status Year-to-date**

City Manager Buckley and Finance Director Buss reported on the year-to-date financial activity of the City's General Fund and Utility Funds. These funds are performing well thus far in 2022 and cash flow continues to improve, most notably in the Water Utility. The Committee discussed various items regarding the financial reports. No further action was taken.

**Wisconsin Department of Revenue Report on 2022 Equalized Values**

City Manager Buckley and Finance Director Buss reported on the information recently released by the Department of Revenue. Reports were distributed showing our Equalized Value compared to the rest of Manitowoc County and the impact of the change in our Equalized Value regarding our Legal Debt Limit. Our Equalized Value increased 18%.

Finance Director Buss also reported that the increase in Equalized Value will likely put the City out compliance with our Equalized Value Ratio. When the ratio falls below 90% for a five-year period, City's need to do a City-wide Revaluation. The last revaluation was completed in 1999.

**Schedule for Review and Adoption of 2023 City Budget**

City Manager Buckley and Finance Director Buss reviewed the Budget Review Schedule and discussed with the Committee planned meeting dates and times.

**Consider Date and Time for Next Meeting**

The next meeting of this committee is scheduled for September 28, 2022 @ 6:00pm in the 3<sup>rd</sup> Floor Committee Room – City Hall.

**Adjournment**

Motion was made by Wachowski, seconded by Shimulunas, to adjourn the meeting at 6:58pm. Motion carried.

Respectfully Submitted,



David Buss, Finance Director