



FINANCE COMMITTEE MEETING MINUTES

MONDAY, SEPTEMBER 08, 2025, AT 5:30 PM

MUNICIPAL BUILDING COUNCIL CHAMBERS – 106 JONES STREET, WATERTOWN, WI 53094

Finance Committee members present: Mayor Stocks, Alderpersons Berg, Davis (joined via video at 5:47 pm), Lampe, and Smith

Others present: Finance Director Stevens, Ald. Bartz, Attorney Panagopoulos; Police Chief Brower, Public Works Director Beyer, Street Operations Manager Winkelman, Chris Czerniak, Tim Hayden (video), Parks/Rec Director Butteris (video), Fire Chief Reynen (video),

1. Mayor Stocks called the meeting to order at 5:32 pm.
2. Ald. Smith, seconded by Ald. Berg, moved to approve the **minutes from August 11**; unanimously approved. Ald. Smith, seconded by Ald. Berg, moved to approve the **minutes from August 25**; unanimously approved.
3. Mayor Stocks presented a recommendation to pursue the **hiring of a limited-term IT intern** to reduce the expenses of the outsourced vender. Ald. Smith moved, supported by Ald. Berg, to open discussion on the item. An amendment was made by Ald. Lampe, seconded by Ald. Berg, to add “collegiate” in addition to “high school” in the job description’s summary. Amendment passed 3-1. A second amendment was offered by Ald. Lampe to limit this request to 2025. This was seconded by Mayor Stocks and approved 3-2. The modified request was voted upon and passed 3-2.
4. The committee continued discussion on the **inputs into the 2026 budget creation**. Mr. Stevens provided a series of documents for discussion:
 - a. Comparison of Actual vs. Budget Compensation Costs for 2022-2025
 - b. Future Group Health Plan Premiums utilizing WI ETF increases and the Dean not-to-exceed amounts
 - c. Compensation Budget Summary with 2026 What-if Calcs
 - d. General Fund Financial Forecasts 2026-2029 with 2.0% levy growth, with a level mill rate starting at 2026, with a levy to maintain a 20% fund balance minimum, and one with initial cuts in personnel and other expenditures.

Mr. Stevens reviewed the contents for understanding by committee members. All forecasts have incorporated an assumption of a higher number of housing starts over the next four years than in recent history. At the conclusion of the discussion, three individuals agreed to have the Finance staff **incorporate the McGrath implementation (Step A)** in the initial draft of the budget.

5. Finance Committee adjournment. Ald. Lampe moved, seconded by Ald. Smith, to adjourn the Finance Committee at 8:07 p.m., and was carried by unanimous voice vote.

Respectfully submitted,

Mark Stevens, Finance Director

Note: These minutes are uncorrected, and any corrections made thereto will be noted in the proceedings at which these minutes are approved.