

ABSTRACT/SYNOPSIS OF THE ESSENTIAL ELEMENTS OF THE OFFICIAL ACTIONS OF THE FINANCE COMMITTEE OF THE CITY OF WHITEWATER, WALWORTH AND JEFFERSON COUNTIES, WISCONSIN

Finance Committee Meeting Minutes of September 26, 2023

1. Call to Order and Roll Call

Director of Finance Rachelle Blitch called the meeting to order at 4:33 pm.

Present at the meeting were committee members David Stone, Jill Gerber, and Lisa Dawsey Smith.

Absent: N/A. Staff and guests present: Finance Director Rachelle Blitch.

2. Hearing of Citizen Comments

None

3. Staff Updates

- a. **Financial Update – YTD through August 2023** – Blitch gave a brief overview of the financial statements. Stone questioned whether the room tax projection of \$230,000 was correct. Dawsey-Smith assured him it was correct and explained that the difference between what we've received to date and the projected amount is due to it being a quarterly payment and having a lag for processing time. Gerber asked about the Shop/Fleet Operations expense account projected to be over budget. Blitch explained that other than salaries and benefits, some of the more unpredictable expense accounts are annualized and are a best guess. Blitch noted the General Fund currently shows a projected surplus of approximately \$500,000. She further noted that there are considerations being given to prefund some of next year's CIP projects to lower the amount borrowed and that the City is looking at options to give front line workers a bonus at the end of the year. Blitch asked what types of reports or information would the committee like to see at each meeting. Gerber stated she would like to see financials for the Aquatics Center, a column added to the financial statements showing the trends, and a column used to insert comments for any account that is either over/under their expected target explaining the cause. Dawsey-Smith asked to have a document listing the vacancies to show the surplus. Stone asked to have money allocated to the Contingency account for the next budget cycle.

4. Election of Chairperson and Vice Chairperson

- a. Stone moved to nominate Dawsey-Smith as Chairperson. Gerber seconded and moved to nominate Stone as Vice Chairperson. Dawsey-Smith seconded. AYES: Dawsey-Smith, Gerber, and Stone. NOES: None.

5. Discussion/Direction on the Following:

- a. **2024-2025 Budget Timeline** – Since the original budget timeline was created in April and the new finance director didn't start until August, the budget timeline needed to be updated to reflect the future target dates. The committee changed the October 5th meeting to October 16th, moved the posting of public hearing from October 3rd to October 17th, and moved the presentation of the budget by the City Manager from October 3rd to October 17th.

- b. MSP Program** – Councilperson Gerber raised a concern about preventing future loss of the MSP payment. Blitch explained the cause for the recent loss of the payment was due to an MOU with UWW for public safety services and that the City will not be eligible in 2024 but will be eligible for the payment in 2025. The City will still be eligible for the fire services portion of the program in 2024.
- c. 2024 Staff Raises** – Councilperson Gerber inquired about the potential raises for staff considering the projected health insurance rates are expected to be around 6%. Blitch explained the proposed raises would be 1.5% in January and 1.5% in July. She also said the City is reviewing other ways to support the employees including using the surplus from this year to give a one-time bonus to frontline workers. Gerber requested more information on what options are available along with an update on the compensation study to be discussed further at a later meeting.

6. Future Agenda Items

- Update on Library expansion funding
- Starin Water Tower
- Employee bonus update
- Compensation study update

7. Discussion of Next Meeting Date

Next regular meeting date was set for October 24, 2023 at 4:30pm.

Special finance committee meetings for budget review were set as follows:

October 10th at 6pm

October 12th at 6pm

October 16th at 3:30pm

8. Adjournment

Smith moved, Gerber seconded adjournment. Motion carried on unanimous voice vote. Meeting adjourned at 5:35 pm.

Respectfully submitted,

Rachelle Blitch

Director of Finance and Administrative Services.