

CITY OF PRESCOTT, WISCONSIN

NOVEMBER 2, 2016 FINANCE COMMITTEE MINUTES

Pursuant to due call and notice thereof, a meeting of the Finance Committee was held Wednesday, November 2, 2016 800 Borner St., Prescott, WI 54021.

Call to order/Roll Call:

Mayor Hovel called the meeting to order at 5:30 p.m. Members present were Bill Dravis, Rob Daugherty, Joshua Gergen, Galen Seipel and Maureen Otwell. Jack Hoschette was absent. Finance Director Vanessa Norby, Public Works Director Hank Zwart and City Administrator Jayne Brand represented staff.

Finance Director Vanessa Norby presented the proposed budget for 2017 with a zero levy increase. The committee discussed the request from the Library for a \$5,000 permanent increase to their budget and a one-time \$5,000 request for an unfunded need for technology. The committee decided at this time not to grant the permanent increase but would grant the \$5,000 unfunded need with the funds being transferred from the capital projects budget to library.

The committee reviewed the capital projects budget proposed for 2017 which included Henry, Hampshire and James Street construction, new police squad car, Civics software final payment, remodel of city hall, public works garage and repairs/remodel of police building. The police vehicle and Civic software are the only two items which are going to be paid by levy the other will come from capital project reserves or general fund reserves.

Water budget was reviewed. Projects and capital for water presented are fixed network, rate review, pressure reducing bypass, water looping of dead ends and Henry, Hampshire and James Street project. The committee decided against doing the fixed network and rate review to allow for the new meters to be in for a year.

Sewer budget was reviewed. The item discussed for 2017 capital sewer budget is Henry, Hampshire and James Street project.

Stormwater budget was reviewed. The item discussed for 2017 capital stormwater budget is Henry, Hampshire and James Street project.

The other item which was discussed for the 2017 budget are the roof repairs and also some wall repair which need to be done at the Fire Hall. \$150,000 was allocated for the project but further discussions need to be held with the Association regarding the project. Design, engineering and getting state permits for the underpasses was also discussed. The committee would like to do a request for proposal to get this project started in 2017 so it can be completed by the end of 2018. These funds would come TIF #3 and #5.

The final item discussed was doing a solar project. A number of financial projections were discussed to fund the proposed solar project. It was decided the only building to be completed would be the municipal building. The committee wants to stay at a zero percent tax levy increase so it was decided the funding for solar could come out general fund reserves or a loan could be taken for the project and payments for the loan could be paid out of the general fund reserves. The committee asked Finance Director Vanessa Norby to provide options for them to review regarding solar.

Daugherty/Gergen motion to adjourn passed without a negative voice vote.

Respectfully Submitted,

Jayne M. Brand, City Administrator