

VILLAGE OF FONTANA ON GENEVA LAKE  
WALWORTH COUNTY, WISCONSIN

(Official Minutes)  
Finance Committee  
January 26, 2021

The Virtual Finance Committee meeting was called to order by Chairman Pat Kenny at 4:00 pm on Tuesday, January 26, 2021.

**Members Present:** President Pat Kenny, Thomas Freytag, Bob Klockars, Mike Sheyker, Jim Feeney

**Members Absent:** Bill Grunow, Tom Marek

**Also Present:** Walter Burkhalter, Kevin Day, Theresa Loomer, Stephanie Smith, Scott Vilona

**General Business**

**Approve Minutes for the Meeting held January 4, 2021**

Freytag/Sheyker 2<sup>nd</sup> made a MOTION to approve the minutes from the meeting held on January 4, 2021, as presented, and the MOTION carried without negative vote.

**Update on County Library Back Payments**

Treasurer Vilona stated it was discovered that the Lakeshore Library System had misallocated the funds from the County library tax which resulted in the Fontana Library being under funded in the amount of \$94,511 over the past ten years. The Lakeshore Library System has decided to make one lump sum payment for the shortfall to the Fontana Library. Vilona spoke with the Auditors and they advised the cleanest method of transferring the funds would be for the Village to gift the funds to the Library Board. Walter Burkhalter, library director, stated the funds would be used for capital projects rather than operational expenses since this is a one-time distribution. Committee members questioned what the funds would be used for and Burkhalter indicated the Library Board has discussed several projects including minor updates to the building.

Sheyker/Feeney 2<sup>nd</sup> made a MOTION to recommend Village Board approval to gift the funds from the resulting shortfall in the amount of \$94,511 to the Fontana Library with the understanding the Library will report back to the Finance Committee on how the funds are allocated and that the funds are to be expended in no more than ten years, and the MOTION carried without negative vote.

**Discuss Water/Sewer Rate Increases**

Vilona stated the water rate increase can be done through the PSC website. The rate increase takes approximately 45 days and it would be best to implement the rate on a future meter reading date. The last sewer rate increase was on May 7, 2012. Vilona has not had a chance to calculate the necessary rate of increase for the sewer side but will have that information for the next committee meeting. The Village governs the sewer rates, and it does not have to go through the PSC for review and approval.

Feeney/Freytag 2<sup>nd</sup> made a MOTION to recommend Village Board approval of a PSC simple rate increase for water, and the MOTION carried without negative vote.

**Moody's Rating Update**

Vilona stated the Village has a rating call every year and the negative outlook has been removed from the Village's rating. The Village now has a rating of Aa3.

**Set Next Meeting Date**

Next meeting will be on February 23, 2021 at 4pm.

**Adjournment**

Klockars/Sheyker 2<sup>nd</sup> made a MOTION to adjourn the meeting at 4:25 pm, and the motion carried without negative vote.

Minutes prepared by: Stephanie Smith, Deputy Clerk/Treasurer

Note: These minutes are subject to further editing. Once approved by the Finance Committee, the official minutes will be kept on file at the Village Hall.

APPROVED: 02/23/2021