

**VILLAGE OF FONTANA ON GENEVA LAKE
WALWORTH COUNTY, WISCONSIN**

(Official Minutes)

Finance Committee

February 24, 2022

The Virtual Finance Committee meeting was called to order by Chairman Pat Kenny at 4:00 pm on Thursday, February 24, 2022.

Members Present: President Pat Kenny, Thomas Freytag, Mike Sheyker, Tom Marek, Rob Rowe, Jim Feeney

Members Absent: Bob Klockars

Also Present: Kevin Day, Theresa Loomer, Wolfgang Nitsch, Scott Vilona

General Business

Approve Minutes for the Meeting held on October 26, 2021, October 28, 2021, December 20, 2021 and January 27, 2022

Feeney/Rowe 2nd made a MOTION to approve the minutes from the meetings held on October 26, 2021, October 28, 2021, December 20, 2021 and January 27, 2022, and the MOTION carried without negative vote.

Proposed TID Infrastructure Projects

Village Engineer Terry Tavera described several grant opportunities that were recently announced as part of the Bipartisan Infrastructure Law (BIL). The grant applications are due by June 1, 2022, and while the TID projects may be eligible for the STP grant opportunity, Tavera thought a better qualifying project would be Shabbona Drive which is planned for mill and overlay sometime within the next five years. The STP grant would provide an 80/20 split and would need to be completed by the end of 2026. There was discussion about the current infrastructure on Shabbona Drive and whether the stormwater or watermain would need to be replaced. The TID projects went to the Public Works Committee for review prior to the Finance Committee meeting but there are still a few projects that need costs assigned to them. The Public Works Committee will review a full list of projects next month and prioritize them based on importance. The estimated amount for all the proposed TID projects is roughly \$1,000,000. Vilona stated he contacted the bank, and a 10-year loan is 3.54% interest rate, and a 20-year bond issuance was estimated at 2.5% with an additional \$60,000 for closing costs. Vilona ran an amortization schedule and stated the Village would fair better with a bank loan. The complete list of projects will be presented to the Finance Committee next month.

ARPA Final Rule Update

Treasury recently released the final ARPA rule. The key change is that the final rule offers a standard allowance for revenue loss of up to \$10,000,000, which means the Village can use the \$181,000 that has been allocated for government services with streamlined reporting requirements. There are only a few restrictions on the use which includes an offset reduction in net tax revenue, deposits into pension funds, debt service or replenishing of financial reserves or satisfactions of settlements and judgements.

EMS Staffing Proposal and Funding

For the past four years, the general fund has absorbed the costs over the \$250,000 passed by referendum in 2017 for EMS Services. The cost for EMS services is anticipated to increase by about \$100,000 in 2022. This would likely occur whether the village continues to contract with Metro or hires municipal EMS staff. While the general fund will be able to support operating costs for a few years, with inflation and the cost of all goods and services rising so rapidly, there is uncertainty about how long the general fund can continue to support EMS operations. In addition, Williams Bay is in discussions about going to referendum this fall to fund 7 full-time EMS/Paramedic staff members. Fontana could opt to go out for referendum at the same time

promoting the partnership between the two municipalities. Vilona stated without a referendum, at some point in the near future, the Village will have to decide which services to cut as the levy limit caps prevents the village from keeping up with the rapid increase of prices. There was discussion about a new fire station in the next few years which may be funded by several municipalities and discussions are ongoing.

Feeney/Freytag 2nd made a MOTION to direct staff to study the EMS/Paramedic Staffing costs and bring back an analysis for review for further discussion about a referendum, and the MOTION carried without negative vote.

Adjournment

Feeney/Marek 2nd made a MOTION to adjourn the meeting at 4:32 pm, and the motion carried without negative vote.

Minutes prepared by: Theresa Loomer, Administrator/Clerk

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: 03/22/2022