

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

(Final Minutes)

Finance Committee

July 27, 2023

The monthly meeting of the Finance Committee was called to order by Chairman Pat Kenny at 4:00 pm on Thursday, July 27, 2023.

Members Present: President Pat Kenny, Thomas Freytag, Bob Klockars, Rob Rowe (arrived at 4:13), Mike Sheyker

Members Absent: Tom Marek, Jim Feeney

Also Present: Liz Baumann, Theresa Loomer, Drew Lussow, Phil Webb (Lake Geneva West Chamber)

Visitors Heard

Phil Web was present on behalf of the Geneva West Chamber of Commerce. Mr. Webb invited all members to a luncheon being held by the Chamber of Commerce next week. Mr. Webb stated that his intentions are to be placed on next month's agenda to discuss the rent of the room that the Chamber currently uses at the Village Hall. Mr. Webb was looking to repair the relationship between the Village and the Chamber and would like to foster a partnership going forward which he will explain more at next month's meeting. The Committee had no issues with adding Mr. Webb to next month's meeting and told him to come back then.

General Business

Approve Minutes for Meeting held on May 23, 2023

The minutes for the May 23, 2023, meeting were distributed.

Klockars/Sheyker 2nd made a MOTION to approve the minutes from the May 23, 2023, meeting, as presented, and the MOTION carried without negative vote.

Update on Quarterly Budget Status Review

Treasurer Baumann stated that she has supplied a memo within the meeting packets to detail each fund and give an update on the status of the funds in comparison to our budget for the year.

Treasurer Baumann explained that as of June 30, 2023 this year we are currently at 50% of our expected budget. She also informed the Committee that the 2023 budget appears to be allocated evenly throughout the 12 months and that ideally, we would like to allocate the percent of the budget directly to the month which the expected expense will occur as many expenses are a large one-time expenses early in the year. Treasurer Baumann stated that in the packet she has highlighted any income or expenses that are over 75% of the budget and then gave a brief explanation of each one. These included Accounting, Other Buildings, Non-Medical Insurance, Workers Compensation, Geneva Lake Law, Emergency Government, Trees & Brush Control, Fontana Wear, and Lake Use Committee all allocated under the General Fund account. Next Treasurer Baumann spoke about the Rescue Fund and the income and expenses that are over 75% of the budget in that account which included Rescue Revenue, Retirement Expense, Medical Supplies Expense, and Capital Outlay Expense. These accounts do not show that Williams Bay is reimbursing the village for half the expenses. Lastly Treasurer Baumann covered the Water and Sewer Funds which show the incomes and expenses are over 75% of the budget for Wells Expense, Outside Services in the Water Fund, and Sewer Interest Income in the Sewer Fund. The Committee thanked Treasurer Baumann for her report and asked if there was anything she was concerned with based on the report. Treasurer Baumann said that everything seems to be tracking appropriately and will continue to monitor the funds and accounts and can bring another report when the next quarter arrives.

Update on Account for ACH Accounts Receivable Payments

Treasurer Baumann gave a brief update that this was brought to the Village Board for approval at last month's meeting and the Board did approve it. It will allow for companies that work with the Village to use ACH payments to the Village. It was suggested at the Board meeting that a separate account be created for these funds to transfer between this and the general fund instead of allowing direct access to our main accounts, and Treasurer Baumann has set it up as such.

Discussion or Action on the Annual Budget Schedule

Administrator Loomer stated that we are approaching that time of the year to start thinking about next year's budget and the schedule for it. Administrator Loomer mentioned that this was just to get it on everyone's radar and that she will bring back some dates to review at next month's meeting.

Set Next Meeting Date

The next meeting date was scheduled for Thursday, August 24, 2023, at 4:00 pm.

Adjournment

Freytag/Rowe 2nd made a MOTION to adjourn the meeting at 4:33 pm, and the motion carried without negative vote.

Minutes prepared by: Drew Lussow, Village 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: 08/24/2023