

VILLAGE OF FONTANA ON GENEVA LAKE
WALWORTH COUNTY, WISCONSIN
(Official Minutes)
Finance Committee Monthly Meeting
September 3, 2020

The Finance Committee meeting was called to order by Chairman Pat Kenny at 4:00 pm on Thursday, September 3, 2020.

Members Present: President Pat Kenny, Thomas Freytag, Bob Klockars (4:14) Mike Sheyker, Bill Grunow, Jim Feeney

Members Absent: Tom Marek

Also Present: Kevin Day, Theresa Loomer, Scott Vilona

Visitors Heard

None

General Business

Approve Minutes for Meeting Held May 28, 2020

Feeney/Freytag 2nd made a MOTION to approve the minutes from the meeting held on May 28, 2020, as presented, and the MOTION carried without negative vote.

FW/WPCC Loan Update

Vilona reported that everything has been filed for the loans, but the Pilot Program has been delayed. Staff is still waiting for an update from the Strand representative. The Village is fronting the cost of the programs and will be reimbursed once the loan programs go through, which has been signed off on by the Village's bond counsel.

2019 Preliminary Audit Report

The 2019 audit report was just completed and will be presented by Phil Greening from Sitzberger & Co. to the Village Board next week. The fund balance is down by \$175,000 but is still extremely healthy.

Year to Date Budget Overview

Vilona stated he had not closed out August yet, but anticipates being able to get a budget overview of revenues and expenses out by the end of the month. There was discussion about Act 55 and the restriction on room tax so even though collections were down this year, the Village would only be able to retain \$227,000 anyways. Vilona stated the beach revenue is down due to closing the beach to daily passes, interest rates are down and generating less interest revenue, but the launch is up due to an increase in recreational boating, and parking fee collection is up due to an increase from \$2 to \$3 per hour this year.

CARES Act Funding & Routes to Recovery

The Village has been allocated \$27,638 through the Routes to Recovery program funded by the CARES Act. The funds may only be used to reimburse for unbudgeted COVID related purposes and not to supplement budget deficits. The Elections Commission has also established a municipal grant program which will help to offset the cost of the elections and unexpected high volume of absentee ballot requests.

2021 Budget Planning Schedule

Two budget schedules were presented. The committee recommended using the earlier dates and determined which meetings would be better served in person and which meetings could be held virtually.

Discuss Health Insurance Buyout for 2021

The concept has been gaining more popularity amongst governments and school districts due to the potential cost savings. Loomer stated that several municipalities offer Cash in Lieu, if an employee opts out of the offered health insurance plan. The concept provides a cash option for the employee and offers savings to the municipality. Loomer stated most employees are on a family plan and the employer portion of the cost is approximately \$19,000. Loomer stated the Village of Walworth offers Cash in Lieu at the single plan rate and Vilona stated Fontana school does the same. Loomer will gather more information before the next monthly meeting.

Stormwater Utility Discussion

Loomer stated a stormwater utility study was conducted roughly ten years ago but was never passed by the Village Board. There are many stormwater projects and initiatives the Village would like to see to fruition as flooding has become a major issue in recent years, but the projects would need some funding mechanism. The public works committee met last week and out of the three funding options presented (borrowing, a referendum or stormwater utility), they recommended the stormwater utility. Vilona stated it is well known that the study from ten years ago was funded and made it all the way to the Board before it was voted down and staff would like to get a sense of whether that may be the case before moving forward.

Next Meeting Date

The next meeting date was scheduled for Thursday, October 1, 2020 at 4:00 pm.

Adjournment

Feeney/Freytag 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: 10/08/2020