

CITY OF ELKHORN
Committee of the Whole Minutes
Common Council Chambers, 9 S. Broad Street, Elkhorn, Wisconsin

February 8, 2016

Committee of the Whole was called to order at 5:00 p.m. by Mayor Olson followed by Roll Call.

ROLL CALL

Present: Mayor Brian Olson, Aldermen Hoss Rehberg, Michael Kluck, Bruce Lechner, Scott McClory, Tom Myrin (Absent: Gregory Huss)

Also present: Administrator Sam Tapson, Finance Director James Heilman, City Clerk Cairie Virrueta, Fire Chief Rod Smith, and Utility Director John Murphy

Financial Planning Workshop: Session I

Administrator Tapson and Finance Director Heilman said these sessions were to help the council understand how the city operates financially. The city uses fund accounting and they reviewed the different funds set up and what each fund does. Some funds, such as the Park Fund, are considered a restricted fund. Some funds are regulated by other entities, such as the Utility Fund which is regulated by the PSC. State aids and property taxes are the principal forms of revenue. They discussed the levy limits and expenditure restraint program. Managing the levy is critical for any municipality to maintain growth. TID #3 closes next year and creates an opportunity to raise operating income. It was recommended that the council keep in mind future operating costs when doing a project. The city has 12.5% in undesignated reserve which is needed to bridge cash flow gaps. A five year budget was presented which had no increase in personnel or debt and it forecasts a deficit in 2020 and 2021. Multi-year budgeting was recommended to maximize levy capacity and avoid deficits. They would like to discuss future projects and council decided to meet following the next council meeting to discuss them. The council is to let Administrator Tapson know what projects they felt were a priority in the next 3-5 years. Alderman Rehberg wants staff to recommend the streets to be done. The council discussed Tasch Park and the costs for various improvements. They decided to continue discussion at a MSU meeting before the council meeting.

ADJOURNMENT

Motion (Huss/Lechner) to adjourn at 7:03 p.m.

Cairie L. Virrueta
City Clerk

Approved 02/15/16