

CITY OF VERONA
MINUTES
FINANCE COMMITTEE
APRIL 25, 2016
VERONA CITY HALL

1. The meeting was called to order by William “Mac” McGilvray at 6:30 p.m.
2. Roll Call: Elizabeth Doyle, Jack Linder, William “Mac” McGilvray. Also present: Todd Taves, Ehlers, Inc., Bill Burns, City Administrator, Cindy Engelke, Finance Director.
3. Approval of the 4/11/2016 Finance Committee Minutes: Motion by McGilvray, seconded by Linder, to approve the 4/11/2016 Finance Committee minutes. Motion carried 3-0.
4. Payment of Bills: Motion by McGilvray, seconded by Doyle, to approve the payment of bills in the amount of \$413,215.01. Motion carried 3-0.
5. Ehlers Summary and Recommendation Regarding Closure of Tax Increment District No. 7: Todd Taves from Ehlers, Inc. presented a memo regarding the closure of Tax Increment District (TID) No. 7 (Epic Systems). Based on the financial projections for the district the City is in a position to close the district early and certify to the Wisconsin Department of Revenue that no additional increment is needed. Staff and Ehlers recommend that the City Council approve a resolution at the May 9 meeting to close TID No. 7. Mr. Taves also presented information on the projected impact of the TID closure. Mr. Burns discussed recommendations made during budget discussions regarding the use of levy limit authority from the TID closure to cover administrative costs, eliminate the budgeted use of fund balance, increase cash funding for street projects, and increase funding for the City’s replacement funds. Additionally, the City could consider budgeting for one-time costs in 2017 to build capacity under the levy limit for an anticipate increase in EMS operational costs associated with a third staffed ambulance crew.

Motion by Linder, seconded by McGilvray, to recommend that the Council direct staff to work with Ehlers to prepare a TID closure resolution for action at the May 9 City Council meeting. Motion carried 3-0.
6. Adjournment: Motion by McGilvray, seconded by Linder, to adjourn the Finance Committee Meeting at 6:55 p.m. Motion carried 3-0.

Respectfully submitted,
Bill Burns, City Administrator