

FINANCE COMMITTEE MEETING
CITY OF WISCONSIN DELLS
MUNICIPAL BUILDING ~ 300 LA CROSSE STREET
WISCONSIN DELLS, WI 53965
March 18, 2019

Chairperson Holzem called the meeting to order at 6:15 PM. Notice of the meeting was provided to the *Dells Events*, WNNO Radio, and posted in accordance with State Statutes.

1. Present: Mayor Ed Wojnicz, Ald. Brian Holzem, Ald. Terry Marshall, and Ald. Mike Freel

Others: City Clerk Nancy Holzem, City Treasurer Karen Terry, Ald. Ben Anderson, Ald. Jesse DeFosse, Fire Chief Pat Gavinski, Director of Public Works David Holzem, City Planner & Zoning Administrator Chris Tollaksen, Assistant City Attorney Joseph Hasler, Mary Panzer representing Riverwood Eagles Nest, and Chris Jardine from the *Dells Events*.
2. Motion by Ald. Marshall seconded by Mayor Wojnicz to approve the minutes of the February 18, 2019 meeting. Motion carried unanimously.
3. Motion by Ald. Freel seconded by Mayor Wojnicz to approve the Schedule of Bills Payable dated March 18, 2019. Motion carried unanimously.
4. City Treasurer Karen Terry presented the 2018 recap of Revenue and Expenses stating the General Fund was under budget by \$319,112 for 2018. Terry noted the interest revenue was up \$92,000 over the expected budget. Also noted was the Building Permit and Pool revenues were up. All General Fund departments were at or under their expenditure budgets for 2018.
5. City Treasurer Karen Terry presented the 2018 Debt Service recap. Terry noted the outstanding General Obligation debt for the City at the end of 2018 was \$8,180,000 leaving 62.3% of the City's borrowing capacity available. The City's total outstanding debt including TIF and Utility borrowings was \$27,877,986 at the end of 2018.
6. City Treasurer Karen Terry presented the 2018 Premier Resort Tax (PRT) recap. Terry stated PRT was up 6.49% over 2017 collections. The balance carried forward at the end of 2018 was \$2,525,812 noting most of this balance is pledged to complete the La Crosse/Superior Street reconstruction in 2019.
7. Motion by Ald. Freel seconded by Ald. Marshall to approve funding the reconstruction of Lot 5 from Parking Utility surplus as recommended by the Parking Board. Motion carried unanimously.
8. Motion by Ald. Marshall seconded by Ald. Freel to approve funding the construction of Lot 7 (New Lot – City Hall) to include Kiosks and signage from Parking Utility surplus as recommended by the Parking Board. Motion carried unanimously.

9. Motion by Ald. Freel seconded by Ald. Marshall to approve submitting a grant application on behalf of Riverwood Eagles Nest LLC from Wisconsin Economic Development Corporation for Community Development Investment Grant. Mayor Wojnicz questioned whether these funds would be applied to the water loop project. Mary Panzer of Riverwood stated if awarded this grant they would use it towards site preparation allowing them to start the second phase of the project sooner. Motion carried unanimously.
10. Motion by Ald. Marshall seconded by Ald. Freel to convene into closed session pursuant to Wisconsin Statutes 19.85(1)(e) for the discussion, deliberation and decision on negotiating a contract. Motion carried unanimously.
11. Motion by Ald. Freel seconded by Mayor Wojnicz to reconvene into open session and to proceed as directed in closed session. Motion carried unanimously.
12. No Items for referral.
13. Motion by Ald. Freel seconded by Ald. Marshall to adjourn. Motion carried unanimously and the meeting adjourned at 6:50PM.

Karen Terry, City Treasurer