



City of Verona

FINANCE COMMITTEE
MONDAY, MAY 23, 2022 – 6:30 P.M.
VERONA CITY CENTER-Conference Room D110
111 LINCOLN STREET

AGENDA

1. Call to order.
2. Roll call
3. Discussion and Possible Action re: Recommended Approval of the May 9, 2022 Finance Committee Minutes
4. Discussion and Possible Action re: Approval to Write-off Delinquent Personal Property Taxes Deemed Uncollectible
5. Discussion and Possible Action re: Payment of Bills
6. Adjournment

Chairperson Chad Kemp

POSTED: Verona City Hall
Verona Public Library
Miller's Market
City Web Page at www.ci.verona.wi.us

5/20/2022

Notice is hereby given that a quorum of the members of the City Council or other standing committees of the City Council may be present at the meeting of the Finance Committee to gather information about a subject over which they have decision-making responsibility. The City Council and any other standing committees will not take formal action at this meeting

IF YOU NEED AN INTERPRETER, MATERIALS IN ALTERNATIVE FORMATS, OR OTHER ACCOMMODATION TO ACCESS THE MEETINGS, PLEASE CONTACT THE CITY CLERK AT 845-6495 AT LEAST 48 HOURS PRECEDING THE MEETING. EVERY REASONABLE EFFORT WILL BE MADE TO ACCOMMODATE YOUR REQUEST.



City of Verona

Finance Committee
City Hall – 111 Lincoln Street
Verona, WI 53593-1520

MINUTES
FINANCE COMMITTEE
MAY 9, 2022

The meeting was called to order by Chairperson Chad Kemp at 6:00 p.m.

Roll Call: Chairperson Chad Kemp, Alder Mara Helmke, Alder Christine Posey were present.

Also present: Finance Director Brian Lamers and Alder Rye Kimmett

Discussion and Possible Action regarding approval of April 25, 2022, Finance Committee minutes: Motion was made by Posey, seconded by Helmke to approve the April 25, 2022, Finance Committee minutes with no changes noted. Motion carried 3-0.

Discussion and Possible Action regarding Resolution No. R-22-016 Authorizing the redemption of the water system and sewerage system revenue bonds, dated July 1, 2006: The proposed resolution will pay off the 2006 revenue bonds for sewer and water. After the 2022 payment, there is \$475,000 left to be paid, with \$95,000 for the water utility and \$380,000 for the sewer utility. The utilities have sufficient cash reserves to pay off the remaining balance which will result in an interest savings of approximately \$54,335. Motion was made by Kemp, seconded by Helmke to recommend to the City Council Resolution No. R-22-016 Authorizing the redemption of the water system and sewerage system revenue bonds, dated July 1, 2006, with the change in the resolution from the word Village to City in the fourth paragraph. Motion carried 3-0.

Discussion and Possible Action regarding the City Investment Report-April 2022: Lamers stated interest revenue still is a concern.

Discussion and Possible Action regarding the Revenue and Expenditure Summary Report-April 2022: Lamers stated again there is concern about interest revenue. The City is currently down \$370,000 in interest revenue. Also concerned about inflation and prices and budget overages.

Discussion and Possible Action regarding the payment of bills:

Motion was made by Kemp, seconded by Helmke to approve the payment of bills totaling \$1,646,592.39. Motion carried 3-0.

Adjournment: Motion was made by Helmke, seconded by Posey to adjourn the Finance Committee Meeting at 6:13 p.m. Motion carried 3-0.

Respectfully submitted,
Brian Lamers CPA
Finance Director

2021 Delinquent Personal Property Taxes

Property Name	Address	PN	Due	Interest	Penalty	Total Due
Cooper Plumbing LLC	161 Horizon Dr Ste 108B	56-05750	\$ 48.98	\$ 0.98	\$ 0.49	\$ 50.45
Goochi Poochi LLC	105 S Main St	56-30857	\$ 19.60	\$ 0.39	\$ 0.20	\$ 20.19
Minerals & More	1035 N Edge Trl	56-30830	\$ 13.71	\$ -	\$ -	\$ 13.71
Nuage Salon II	PO Box 322, Cambridge 53523	56-23130	\$ 39.18	\$ -	\$ -	\$ 39.18
Pinnacle Propane Express	600 E Las Colinas Blvd, Irving TX 75039	56-31014	\$ 15.68	\$ 0.31	\$ 0.16	\$ 16.15
RIT Nutrition and Training	1155 Clarity St Unit 208	56-31030	\$ 195.91	\$ 3.92	\$ 1.96	\$ 201.79
			\$ -	\$ -	\$ -	\$ -
			\$ -	\$ -	\$ -	\$ -
			\$ 333.06			\$ 341.47

2020 Delinquent Personal Property Taxes

Property Name	Address	PN	Due	Interest	Penalty	Total Due
Milio's Sandwiches Inc	901 Deming Way Ste 202, Madison 53717	56-30833	\$ 1,481.78	\$ -	\$ -	\$ 1,481.78
Pinnacle Propane Express LLC	600 E Las Colinas Blvd, Irving TX 75039	56-31014	\$ 22.63	\$ 3.17	\$ 1.58	\$ 27.38
			\$ 1,504.41			\$ 1,509.16
			\$ 1,837.47			\$ 1,850.63
			\$ 1,534.67			
			\$ 302.80			