



City of Verona

FINANCE COMMITTEE
MONDAY, AUGUST 8, 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 July 11, 2022 Finance Committee Minutes
4. Discussion and Possible Action re: Any Updates or Information on the 2023 Budget
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

8/5/2022

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
JULY 11, 2022

The meeting was called to order by Chairperson Chad Kemp at 6:30 p.m.

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

Also present: City Administrator Adam Sayre and Finance Director Brian Lamers

Discussion and Possible Action regarding approval of June 27, 2022, Finance Committee minutes: Motion was made by Posey, seconded by Helmke to approve the June 27, 2022, Finance Committee minutes with no changes noted. Motion carried 3-0.

Discussion and Possible Action regarding the Revenue and Expenditure Summary Report-June 2022: Lamers stated again there is concern about interest revenue as of June we are down \$446,000. Also concerned about inflation and prices and budget overages. He stated that this could have major impacts on the 2024 budget also since carryovers from 2022 would be utilized for 2024 budget.

Discussion and Possible Action regarding the City Investment Report-June 2022: Lamers stated there isn't much to discuss.

Discussion and Possible Action regarding any updates or information on the 2023 Budget: Lamers and Sayre explained that capital request have come in and will be looking at reductions. Lamers stated that looking at the 5-year plan that the Equipment Replacement funds would run out of funds and the discussion needs to take place on those funds. Sayre also stated there is request for at least 4 new positions. Lamers stated the operating budgets were sent to departments with the due date the end of July.

Discussion and Possible Action regarding the payment of bills: Motion was made by Kemp, seconded by Helmke to approve the payment of bills totaling \$1,125,752.57. Motion carried 3-0.

Adjournment: Motion was made by Posey, seconded by Helmke to adjourn the Finance Committee Meeting at 6:42 p.m. Motion carried 3-0.

Respectfully submitted,
Brian Lamers CPA
Finance Director