

Village Of Brooklyn

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Finance Committee Minutes March 9th, 2011

The Finance Committee meeting was called to order at 6:32pm by Chair Van Den Eng. Committee members in attendance were Dean Van Den Eng and Dorothy Frandy. Also in attendance was Clerk/Treasurer Carol Strause and Galen Rosseter. Village President Nadine Walsten arrived at 6:37pm.

Galen Rosseter, a resident of the Village, asked questions regarding various line items in the budget. Mr. Rosseter referred to a budget worksheet that showed 2010 projected year end figures that did not match the 2010 actual expenditures. Van Den Eng and Strause explained that the projected year end figures on the worksheet are calculated once a year in July/August in preparation for the budgeting process to give the Board estimated expenditures based on current activity and that projected year end figures are not updated at any other time because actual expenditures are recorded instead. Mr. Rosseter also expressed a desire that the Village provide a report that shows where funds are transferred to and from to cover any line items that go over budget to make the process more transparent. Van Den Eng stated that due to the number of line items in the budget it would be too time consuming for the Clerk to make such entries and that a shortfall for any one line item is balanced with surpluses in other line items within each department's budget. Frandy went on to say that the software the Village uses, which is common at other villages and cities, would not format reports in the manner that Mr. Rosseter requested. Walsten stated that the Village was very sensitive to how the Village's funds are overseen due to a previous clerk in the 1990s that embezzled money from the Village. Walsten went on to emphasize that the Village pays an auditing firm to review the books every year to make sure everything is legitimate.

Motion: Walsten/Frandy to approve minutes of 02/01/2011. Motion carried.

The committee discussed having Clerk Strause attend the League of Wisconsin Municipalities Mutual Insurance Policyholder Conference in Wisconsin Dells on Thursday April 14th and Friday April 15th, 2011. Clerk Strause indicated that this would be a good conference to attend as it explains liability issues in great depth and that there would be no expense to the Village other than travel reimbursement. **Motion:** Van Den Eng/Frandy to approve Clerk Strause's attendance at the League of Wisconsin Municipalities Mutual Insurance Policyholder Conference in Wisconsin Dells on Thursday April 14th and Friday April 15th, 2011. Motion carried.

The committee discussed financial implications of accepting electronic payments via the Village website for such things as water/wastewater bills, property taxes, fines and permits. Making this option available to residents was definitely thought of as a good idea and in the near future, the Village will have such capabilities; however, the consensus was that the Village should not pay any transaction fees. Clerk Strause will get more information from "Official Payments" to present to the Board.

The 2007 BAN was discussed. The Public Works committee is still in the process of getting quotes for projects that were identified at the Jan 10th, 2011 Board meeting. After the Board determines which projects to move forward on, the committee will make a recommendation on what to do with any unspent 2007 BAN funds. Walsten stated the Economic Development Committee's desire that expenses pertaining to expanding the Village's Urban Service Area be paid for using BAN funds. Walsten explained that this was necessary before completing a Comprehensive Plan, which was in turn necessary before development of a possible Business Park. Walsten outlined the cost of an Urban Service Area application to be \$10,000 for a water study, attorney fees of \$5,000, engineering fees of an unknown amount and the actual application fee which is unknown. Walsten stated that she should have all the necessary costs outlined for the April Board meeting. Walsten also stated that the Economic Development Committee would like to replace signs in Smithfield Park and at the Community building; and erect an entrance sign on HWY 104, totaling approximately \$3,000. Walsten explained that these would be helpful in attracting new businesses.

The State's budget repair bill and proposed 2011-13 biennial budget bill was discussed. Since neither of these measures has been passed yet, the committee debated potential costs if the billed passed in its current form and how this would impact Village finances. The best estimate right now regarding the potential loss to the Village in shared revenue, transportation aid and recycling funding is around \$26,000. At the same time, the Village would save approximately \$24,000 in employee compensation, due to the likely mandate that employees will have to contribute to their retirement and health benefits. The biggest handicap to the Village is the proposal to cap property tax increases at zero percent or the gain in value due to new construction. That combined with the potential of how debt service can be levied, may result in \$30,000 of debt service that can not be levied for. Close attention to developments related to these budget bills is necessary.

Financial balance sheets were reviewed. Van Den Eng asked whether the Village's deposits were properly collateralized, Clerk Strause stated that they were. Clerk Strause also noted that more properties were delinquent than previous years which has impacted tax collections.

Budgets were reviewed.

Engineering and attorney fees were reviewed.

Payroll overtime was reviewed. Due to snow removal and reduced manpower, overtime for Public Works was higher than usual.

The monthly invoice worksheet was reviewed. Several new entries have appeared due to delinquent personal property taxes.

Monthly bills were reviewed and will be presented to the Board at the next meeting.

Motion: Van Den Eng/Frandy to adjourn at 8:25pm. Motion carried.