

VILLAGE OF WALWORTH
Finance Committee Meeting
Thursday, July 5, 2018 – 6:00 P.M.
Village Hall, 227 N. Main St., Walworth, WI

MINUTES

Call to Order: President Connelly called the meeting to order at 6:01pm.

Roll Call: Present: President Connelly, Trustees Czaja, and Nordmeyer. Also Present: Deputy Clerk Treasurer Rogers, Clerk Treasurer Waswo, Chris Schultz, Lake Geneva Regional News

Comments from the Public: None.

Business, Discussion, Consideration and Action on the Following:
Finance Committee Minutes from June 7, 2018

Nordmeyer/Czaja motion to approve minutes as presented. Unanimously carried.

Village and Water/Sewer Payables

Nordmeyer/Czaja motion to recommend approval of water/sewer payables. Unanimously carried.

June 2018 Treasurer's Report

Deputy CT Rogers noted the Village's CD is up for renewal.

Nordmeyer/Czaja motion to accept the June Treasurer's Report and place on file for audit. Unanimously carried.

Renewal of \$150,000 CD

Deputy CT Rogers emailed First National Bank to see if they could get the same rate as the Town Bank MaxSafe account. FNB came back with questions, wondering if we were going to invest more than the \$150,000 and if we wanted the money in an interest-bearing checking account versus a money market. The last time we renewed the CD, we renewed for 18 months at 1.08%. The MaxSafe account is a liquid account, pays higher interest, and matched the Local Government Investment Pool rate. It does fluctuate as the LGIP fluctuates.

Trustee Czaja motion to use the MaxSafe account through the end of year. CT Rogers noted we would have to transfer banks as First National currently holds this CD. Trustee Nordmeyer would like to tell them what we have at Town Bank to see if they could be competitive. President Connelly felt the committee should hold off on a decision until we have the rates. Trustee Czaja withdrew her motion. We will get back to FNB and see if they can provide rates by Monday's board meeting.

Nordmeyer/Czaja motion to send to board without recommendation. Unanimously carried.

Mecum Agreement

President Connelly spoke with Dave Majors who indicated they had plans from Cleary Builders for their Road Auction Division. He was confident they are going to build sometime this year, but we have not seen anything come through Plan Commission. We will wait until something comes up or discuss it in December as they would have to pay for that land per the resolution.

Walworth Prairie agricultural land assessments

There were questions during Board of Review about parcels that were only charged \$100 in tax. They are assessed as agricultural land as the parcels were planted with hay. This is a tool for the developer to lessen the tax burden. Normally these lots would be assessed at \$10,000. Trustee Czaja does not understand that theory as the parcels have curb, gutter, sidewalk, water, sewer, streets, and lighting. It's also zoned single family residence. The assessor said they would flag it and look at it next year. The committee discussed the zoning and planting on the Library Square corner lot. What drew the assessor's attention at Library Square was the sign. It was agricultural, and it went to institutional once the future home of the library sign was placed in the lot. President Connelly questioned if there was a window of time the developer has to get the tax break.

Nordmeyer/Czaja motion to send back to the assessor for a formal opinion. Unanimously carried.

Walworth County Clean Sweep contribution

Nordmeyer/Czaja motion to contribute \$100. Unanimously carried.

Baker Tilly 2017 Tax Incremental District Financial Statements

The TIF District has been operating at a deficit for some time; 2017 was no different. The General Fund will cover \$47,000 of those expenses. We do have a full valuation on the Onvoy property. It was valued at 1 million dollars higher than the initial assessment. The filing deadline was met for the annual TIF report with the State.

Ehlers meeting update

Ehlers Water Impact Fee study

Impact fee study for Sewer, Library and Fire/Rescue

(All 3 agenda items were discussed together)

Ehlers meeting went well. They saved us money by letting us know we could use the park impact fees to pay for the park impact fee study. Knowing that we can do that, we should recommend to the board looking at updating all the impact fees. In looking at the balances of the impact fee accounts, we will have enough money to do new fee studies. Our Park Impact Fees are currently being updated with Ehlers.

Ehlers also stated we need to look for other ways to bring revenue into the village besides regular tax. Once we get a plan from Scherrer, we could share that with Ehlers and they can create an impact fee structure that helps offset the cost of building. Trustee Nordmeyer suggested asking Ehlers if there is a volume discount to complete all impact fee studies at one time. The consensus was to ask Ehlers if they can provide a quote for all impact fees.

CT Waswo also noted Ehlers offered to review our levy limit worksheets free of charge. They said if you follow the levy limit instructions, you can inadvertently penalize yourself; completing this worksheet is an art.

Adjournment

Nordmeyer/Czaja motion to adjourn at 6:34pm. Unanimously carried.

/s/ Sabrina Waswo, Clerk Treasurer