

Town of Verona
Financial Sustainability Minutes
Town of Verona Hall, 335 N. Nine Mound Rd, Verona, WI
7/20//2016

Present: Laura Dreger, John Senseman, and Robert Rego

Also Present: John Wright- Clerk/Treasurer and Amanda Arnold- Planner/Administrator

Chair Dreger called the meeting to order at 8:33 AM

Approval of Agenda-

Rego moved to approve the agenda, as presented; 2nd Senseman. Motion carried.

Approval Minutes from June 24, 2016-

Senseman moved to approve the April minutes as presented; 2nd Rego. Motion carried.

Review of Budget Amendments Approved at the July 12, 2016 Regular Town Board Meeting-

Planner/Administrator Arnold reported that the Town will likely close on the sale of residual land at the County Highway PD property with Epic Systems, Incorporated next week. She noted that the JP Cullen bill for construction expenses is due next Monday. Arnold stated that the motion approved by the Town Board at their July 12, 2016 meeting to amend the 2016 Town General Budget was broad enough that the \$520,000 in needed revenue could be covered by either shifting money from reserves or a line of credit (see item below). Arnold may delay the Cullen payment until next Wednesday to minimize the shifting of funds. The Certified Survey Map is yet to be recorded for a portion of the land to be retained and a portion to be sold, the driveway review for existing access to the west of the retained property has to be finalized, and a shared well agreement has yet to be drafted.

Review Line of Credit Proposal Prepared by Capitol Bank-

Planner/Administrator Arnold shared the preliminary language of the proposal with the group. She noted that the Town's Attorney is still in the process of reviewing the proposal. Arnold noted that there will be future expenses unrelated to the construction of the new facilities: furniture, landscaping, communications, security, and audio/visual equipment. There followed a brief discussion of the Natural and Recreational Areas Committee meeting scheduled for 7 PM this evening and their review with public input on landscaping at the new site. Chair Geller will be present to review the landscaping plan that the Cuningham Group had prepared previously. The group will be focused upon reducing maintenance of the landscaping at the new site and soliciting volunteer help and donations to reduce the costs.

Review a Year-to-Date Budget to Actual Report

Administrator/Planner Arnold presented the group with recent budgetary numbers for this year noting that the Town was still under budget. There followed a brief discussion regarding sample budgets that incorporated pie charts and descriptions of goals for each broad budget category (e.g. Public Safety, Licenses and Permits, etc.). Member Rego stated he reviewed the budget for the Village of Cottage Grove; he observed that the information is the same as contained within the spreadsheet of the budget, simply expanded upon. He was curious how the Village sustained 3% growth per annum. He further noted that they included a six year history that provided some perspective. Chair Dreger stated she reviewed the budget document prepared by the Village of Mt. Horeb. She found the explanations appealing and was in favor of this approach for the Town of Verona budget moving forward. She also reviewed the budget for the Village of Shorewood Hills and found the pie charts to be an effective visual reference. Administrator/Planner Arnold noted that it might be worthwhile to also list budget items that are fixed costs that are not at the discretion of the Town to change. It was noted that the 2017 budget will merge the Residential and Commercial Building Inspector budgets since those positions have been consolidated. Member Senseman noted that budgets separate income from expense; this can lead to the assumption that expenses are rising unregulated, whereas there is a balanced relationship between the two.

Schedule August 2016 Meeting and Set Agenda-

Meeting will be held on Friday, August 26, 2016 from 8:30 to 9:30 AM at the Town Hall; agenda items:

- Call to Order, Approval of Agenda
- Approve minutes from July 20, 2016 meeting
- Update on Building Progress and Funding
- Update on Establishment of Line of Credit
- Review a Preliminary 2017 Budget Design Based on 2016 Figures
- Schedule September 2016 Meeting and Set Agenda
- Adjourn

Adjourn-

Senseman moved to adjourn; 2nd Rego. The meeting was adjourned at 9:05 AM.

Approved: August 26, 2016

Prepared by: John Wright with Amanda Arnold review