SPECIAL FINANCE MINUTES
March 29, 2016

SAUKVILLE MUNICIPAL CENTER
639 E. GREEN BAY AVE., SAUKVILLE, WI 53080

Village President Barb Dickmann called the meeting to order at 6:30 p.m.

Village Administrator Dawn Wagner gave the Statement of Public Notice.

Members: Barb Dickmann-present, David Maglio-absent, Dan Sauer-present, Mike Krocka-absent, Michael Gielow-present, Joe Caban-present, and Scott Fischer-present.

Others Present: Dawn Wagner, Vicki Lee, Mike Harrigan (Ehlers & Associates) and Greg Johnson (Ehlers & Associates).

FINANCIAL MANAGEMENT PLANNING SESSION (EHLERS & ASSOCIATES)

Mike Harrigan and Greg Johnson were present from Ehlers & Associates to facilitate the Financial Management Planning Workshop #1.

Mike Harrigan opened with a Thank you to the Village Board for agreeing to the Financial Planning Process. He said the Village of Saukville and this project are both near and dear to his heart. He was the first Village Administrator of Saukville and Saukville is still special to him.

He gave an overview of Saukville's history and an overview of the project. He reviewed both the Fund Balance History for the past 6 years and stressed the importance of a strong fund balance and a fund balance policy, which the Village has. He also reviewed the Tax Base Distribution and the Equalized Value of the Village.

Greg Johnson reviewed the General Fund Revenues and Expenses and explained that the breakdowns are typical for a Village in Wisconsin.

Harrigan reviewed Moody's Rating scale and explained there is a gap for the Village to raise to an Aa2 level but he stated that the Village can solidify the current Aa3 rating. He showed the Committee other communities at Aa3 rating. He explained the key financial indicators which Moody's uses. He also read from the last Moody's Rating Report "Credit Strengths – Benefits from proximity to Milwaukee Metro Area and sound financial operations characterized by healthy reserves and conservative budgeting".

Wagner reviewed the list of areas that she wanted to be reviewed during this project: Limiting the CDA Transfer, Fund Balance Transfer, Reviewing levy limits, unused levy capacity, 5 year Community Investment Plan, assistance w/Economic Development, and Expenditure Restraint Program. Barb Dickmann concurred with the above and also wanted to investigate the benefits of not borrowing every year.

TID#2/TID#4 were reviewed. The graphs will be updated for the next meeting to reflect the land sales and the possible developments.

The next meeting date was set for April 25, 2016 at 6:30 p.m.

The CORP plan was also discussed. Mike Harrigan, Greg Johnson, Dawn Wagner, Barb Dickmann and Ray deBruijn will review the CORP on April 6, 2016 at 9:00 a.m. Any other trustees available are welcome to attend that meeting.

ADJOURNMENT
Gielow/Sauer made a motion to adjourn. Motion carried at 8:20 p.m.

Vicki Lee
Village Treasurer