

**CITY OF TWO RIVERS
PERSONNEL AND FINANCE COMMITTEE
Thursday, August 12, 2021 - 6:00 p.m.
3rd Floor Council Chambers
MINUTES**

Call to Order

The meeting was called to order by Committee Chairman Mark Bittner at 6:00 p.m.

Roll Call

Committee Members Present: Curt Andrews, Mark Bittner, and Adam Wachowski (arrived at 6:07 p.m.)
Also Present: Gregory Buckley, City Manager; Dave Buss, Finance Director; Elizabeth Runge, Community Development Director; Tracey Koach, Councilmember

July Overtime Report

Finance Director Dave Buss reviewed the overtime report for July 2021 and a comparison year-to-date of 2021 and 2020. The General Fund overtime total for July 2021 is at 62.2% of the annual budget and approximately \$38,000 higher than the same period last year.

2021 Budget Status Year-to-Date: General Fund, YTD Through July

Finance Director Buss reviewed a General Fund Budget Report year-to-date through July 2021. General Fund revenues are \$5,193,653.03 and 48.8% of the total budget. Buss indicated that the revenues are in line with where they should be due to large revenues, including the State Shared Revenue, not scheduled for distribution until late Fall.

Year-to-date expenditures through July 2021 are \$5,858,433.54 and 55.05% of the total budget. This is approximately \$34,000 less than the same period in 2020.

Discuss Sale/Redevelopment of 606 Parkway Boulevard-Former Paragon Electric Property

Jim Mattson of Beacon Marine spoke to the Committee regarding his possible interest in the former Paragon Electric property at 606 Parkway Boulevard.

Update on Utility Funds Receivables

Finance Director Buss provided an update on the outstanding receivables for the Utility Funds, which were significantly impacted in 2020 and early 2021 due to COVID-19 and the PSCW-imposed moratorium on utility shutoffs. Total days of utility sales in accounts receivable has decreased from 51.02 days in July 2020 to 43.27 days in July 2021. Each day equates to approximately \$40,000 in outstanding receivables.

WI Department of Revenue Report on 2021 Equalized Values

Finance Director Buss shared a report showing the impact that recent increases in equalized value have had on the City's overall debt limit, which could be a factor in improving the City's bond rating.

Consider Date & Time for Next Meeting

The next meeting of the Personnel & Finance Committee is scheduled for September 9, 2021 at 6:00 p.m.

Closed Executive Session

Wachowski moved, seconded by Andrews, at 7:58 p.m. to enter into closed session pursuant to Wisconsin Statutes 19.85(1)(e), deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session:

- Discuss Possible Sale of City-Owned Properties
- Discuss Proposed Purchase of Former Hamilton Properties
- Discuss Other Potential Property Purchase by the City
- Discuss Possible Assistance to Development Projects

Upon a roll call vote, motion carried unanimously.

Reconvene in Open Session

Andrews moved, seconded by Bittner, at 8:22 p.m. to reconvene in open session. Motion carried upon a voice vote.

Adjournment

Wachowski moved, seconded by Andrews, to adjourn the meeting at 8:23 p.m. Motion carried.

Jamie Jackson
City Clerk