



MINUTES OF AN OFFICIAL MEETING:

Regular / Special Meeting: Finance Committee

Date and Time: Tuesday, May 19, 2020 at 7:00 pm

Location: City Hall, 2000 N Calhoun Rd, Parks and Recreation Activity Room

Members Present: Alderman Scott Berg, Alderman Mike Hallquist, Alderman Jeff McCarthy, Alderman Jerry Mellone, Alderman Bob Reddin, Alderman Dan Sutton, Alderman Kathryn Wilson

Members Excused: None

Others Present: Director of Finance and Administration Robert Scott, Fire Chief Charlie Myers, Director of Parks and Recreation John Kelliher, Director of Public Works Tom Grisa and Alderman Chris Blackburn

1. Roll Call

Alderman Scott Berg noted a quorum present and called the Finance Committee meeting to order at 7:00 pm.

2. Announcements

The next regularly scheduled meeting will be held on Tuesday, June 2 2020.

3. Minutes of the March 17, 2020 regular Finance Committee meeting.

Motion by Alderman Dan Sutton, second by Alderman Bob Reddin to approve the minutes of the March 17, 2020 regular Finance Committee meeting. Motion carried 7-0.

4. Unfinished Business

a) None.

5. New Business

a) Vouchers exceeding \$50,000 requiring immediate action.

Motion by Alderman Bob Reddin, second by Alderman Jeff McCarthy to approve vouchers exceeding \$50,000 requiring immediate action. Motion carried 7-0.

b) Resolution approving public depositories for the City of Brookfield.

Motion by Alderman Mike Hallquist, second by Alderman Dan Sutton to approve the resolution approving public depositories for the City of Brookfield. Motion carried 7-0.

c) Resolution approving authorized broker/dealers for City of Brookfield investments.

Motion by Alderman Bob Reddin, second by Alderman Jerry Mellone to approve the resolution approving authorized broker/dealers for City of Brookfield investments. Motion carried 7-0.

- d) Resolution approving 2020 Park Development Fund budget amendment requested by the Director of Finance and Administration: appropriate \$35,000 to Expenditure account 23350365-579600, for purposes of funding window replacement at the Dousman Stagecoach Inn.

Motion by Alderman Jerry Mellone, second by Alderman Scott Berg to approve the resolution approving resolution approving 2020 Park Development Fund budget amendment requested by the Director of Finance and Administration: appropriate \$35,000 to Expenditure account 23350365-579600, for purposes of funding window replacement at the Dousman Stagecoach Inn. Motion carried 7-0.

- e) Request for the Fire department to purchase replacement ambulance from Foster Coach Sales for \$275,798.

Motion by Alderman Jeff McCarthy, second by Alderman Dan Sutton to approve the resolution approving request for the Fire department to purchase replacement ambulance from Foster Coach Sales for \$275,798. Motion carried 7-0.

- f) Finance Committee Only Item: Report regarding 2020 and future year budgetary impact resulting from COVID-19 pandemic response and associated economic effects.

Director Scott provided a summary of the staff report regarding budgetary impact of the COVID-19 pandemic response and related economic effects (copy of written report available for review in the Finance department offices or in the agenda packet on the City website). He noted that the primary impact is an expected significant loss in a number of revenue sources in 2020, in particular hotel room taxes, building permits, and investment revenue, with an estimated range of total lost revenues from \$2,880,000 to \$3,780,000. There are a few mitigating cost factors (e.g., salary savings from temporarily closed departments), but such amounts pale in comparison to the revenue reductions. He further noted that the City's strong financial position and reserves will assist in addressing the shortfall, but that filling the revenue gaps will take a multi-faceted approach that will include not only use of fund balance but other options including shifting of allocated tax levy or other designated revenue sources from other purposes, and reductions in expenditures. Director Scott also indicated that the reductions in revenue are expected to affect the 2021 budget, with a potential further factor being reductions in state aids depending on the state budget situation. Discussion and questions from the aldermen followed the presentation. Report was for information purposes – no action required.

6. Adjournment

Motion by Alderman Dan Sutton, second by Alderman Jeff McCarthy to adjourn the meeting at 7:49 pm. Motion carried 7-0.

Respectfully Submitted:

Robert Scott

Director of Finance and Administration