



Finance Committee Meeting
September 6, 2016
5:30 p.m.

FINANCE COMMITTEE AGENDA

1. Call to order
2. Approval of the Minutes of the Finance Committee Meeting held July 19, 2016 [Finance Minutes 07-19-2016](#)
3. Discussion and Action Items:
 - Resolution for Inclusion under Group Life Insurance (ETF) [Resolution No. - Group Life Insurance](#)
 - Resolution for Inclusion under the Income Continuation Insurance Plan (ETF) [Resolution No. - Income Continuation Insurance](#)
 - 2nd Quarter Financial Report [Bank Reconciliation - June](#) [Investment Report](#)
 - Update from City Administrator re: 2017 Budget
 - Update on Schedule of GO Debt Outstanding and TID's – Todd Taves (Ehlers)
4. Correspondence:
5. Unfinished Business:
6. Adjourn

7. PUBLIC NOTICE

Upon reasonable notice, a good faith effort will be made to accommodate the needs of individuals to participate in public hearings, which have qualifying disability under the Americans with Disabilities Act. Requests should be made as far in advance as possible, preferably a minimum of 48 hours. For additional information or to request this service, contact the St. Francis City Clerk at 481-2300. The meeting room is wheelchair accessible from the east and west entrances.

NOTE: There is a potential that a quorum of the Common Council may be present.

MINUTES OF THE FINANCE COMMITTEE MEETING HELD JULY 19, 2016

Present: Alderperson McSweeney, Schandel, and Tutaj

Also Present: Deputy City Clerk/Treasurer DeMores, City Engineer Dejewski, City Attorney Alexy, Alderperson Klug, Mayor St. Marie-Carls, and Mark Johnsrud

Chairperson McSweeney called the meeting to order at 6:11 p.m.

Moved by Alderperson Schandel, seconded by Alderperson Tutaj to place on file the minutes of the Finance Committee meeting held June 7, 2016. Motion carried.

Sewer Bill for property located at 3267 South Koenig Avenue (37421-51-3) – Bryan and Callan Kamm:

Correspondence and phone conversations stated this was new construction involving the installation of sod. The billing cycle used to calculate annual sewer billings coincided with the installation, which showed a much larger water consumption than the average would have been.

Moved by Alderperson Tutaj, seconded by Alderperson McSweeney to reduce the billable CCF units from 62 to 14 as a one-time exception and to send a letter to the property owner stating one time exception. Motion carried.

Sewer Bill for property located at 3916 South Pennsylvania Avenue (37402-23-3)

Previous conversations indicated this was a rental property that had a water leak.

Moved by Alderperson Tutaj, seconded by Alderperson Schandel to reduce the billable CCF units from 151 to 36 as indicated by the 2015 sewer billing as a one-time exception and to send a letter to the property owner stating one time exception and to address the situation of leaks. Motion carried.

Sewer Bill for property located at 2924 East Armour Avenue (37409-48-3) – David Zagrodnick

Correspondence and discussion indicated several estimates were used for water usage readings and an actual reading was taken in the billing cycle used to calculate the annual sewer billing, resulting in a higher reading.

Moved by Alderperson Tutaj, seconded by Alderperson McSweeney to reduce the billable CCF units from 25 to 10 as a one-time exception and to send a letter to the property owner stating one time exception. Motion carried.

Moved by Alderperson Schandel seconded by Alderperson McSweeney to Adjourn. Motion carried.

Time: 6:30 p.m.

RESOLUTION NO.

RESOLUTION FOR INCLUSION UNDER GROUP LIFE INSURANCE

THE COMMON COUNCIL OF THE CITY OF ST. FRANCIS, MILWAUKEE COUNTY, WISCONSIN, DOES RESOLVE AS FOLLOWS:

WHEREAS, pursuant to the provisions of Chapter 40 of the Wisconsin Statutes such Common Council hereby determines to be include under the following Group Life Insurance programs provided by Chapter 40 of the Wisconsin Statutes for its eligible personnel:

Additional Group Life Insurance

- 1 Unit (1x earnings)
- 2 Units (2x earnings)
- 3 Units (3x earnings)

Spouse and Dependent Group Life Insurance

BE IT FURTHER RESOLVED, that the proper officers are herewith authorized and directed to take all actions and make such deductions and submit such payments as are required by the Group Insurance Board of the State of Wisconsin to provide such group life insurance.

BE IT FURTHER RESOLVED, that the City of St. Francis WRS Agent submit a certified copy of this resolution to the State of Wisconsin Department of Employee Trust Funds.

PASSED AND ADOPTED by the Common Council this 6th day of September, 2016.

Mayor

ATTEST:

City Clerk/Treasurer

RESOLUTION NO.

RESOLUTION FOR INCLUSION UNDER THE INCOME CONTINUATION INSURANCE PLAN

THE COMMON COUNCIL OF THE CITY OF ST. FRANCIS, MILWAUKEE COUNTY, WISCONSIN, DOES RESOLVE AS FOLLOWS:

WHEREAS, The Common Council of the City of St. Francis, pursuant to the provisions of Section 40.61 of the Wisconsin Statutes, hereby determines to offer the Income Continuation Insurance Plan to eligible personnel through the program of the State of Wisconsin Group Insurance Board, and agrees to abide by the terms of the plan as set forth in the contract between the Group Insurance Board and the Administrator.

BE IT FURTHER RESOLVED, that the resolution shall be effective on the later of the 1st of the month on or after 90 days following its receipt at the Department of Employee Trust Funds, or January 1, 2017; and

BE IT FURTHER RESOLVED, that the proper officers are herewith authorized and directed to take all actions and make salary deductions for premiums and submit payments required by the State of Wisconsin Group Insurance Board to provide such Income Continuation Insurance.

BE IT FURTHER RESOLVED, that the City of St. Francis WRS Agent submit a certified copy of this resolution to the State of Wisconsin Department of Employee Trust Funds.

PASSED AND ADOPTED by the Common Council this 6th day of September, 2016.

Mayor

ATTEST:

City Clerk/Treasurer

Report Criteria:

Print Outstanding Checks and Deposits and Bank and Book Adjustments

ASSOCIATED BANK (GENERAL/PAYROLL CHECKING) (1)
June 30, 2016

Account: 9911101

Bank Account Number:

Bank Statement Balance:	784,833.89	Book Balance Previous Month:	2,139,011.63
Outstanding Deposits:	38,463.20	Total Receipts:	303,501.75
Outstanding Checks:	132,235.39	Total Disbursements:	1,852,842.57
Bank Adjustments:	43,700.18-	Book Adjustments:	57,690.71
Bank Balance:	647,361.52	Book Balance:	647,361.52

Outstanding Deposits

Deposit Number	Deposit Amount						
43	38,463.20						
						Total:	38,463.20

Deposits cleared: 45 items Deposits Outstanding: 1 items

Outstanding Checks

Check Number	Check Amount						
10	87,700.29	53393	2.00	62238	32.97	67727	140.00
23550	25.00	53625	2.00	62244	295.68	67825	823.73
24088	54.95	53799	2.00	62248	10.00	67989	44.84
24107	25.63	53864	40.00	62249	83.80	67997	17.58
25465	215.61	53979	3.20	62261	367.68	68031	33.57
27170	4.78	54640	1.00	62277	8.00	68269	30.12
27273	34.57	54653	100.00	62295	1.00	68444	32.00
28183	4.78	54859	1.19	62299	10.31	68554	10.00
28761	4.78	56558	125.00	62315	10.31	68673	442.50
29570	4.78	57509	48.00	62339	10.31	68745	48.64
30117	4.86	57716	234.75	62359	10.31	68752	1,035.00
30553	10.30	57867	48.00	62635	19.95	69006	158.48
32833	36.86	58164	69.48	63561	75.00	69022	255.00
34840	211.69	58166	895.55	64114	77.84	69088	360.00
37249	200.00	58216	114.00	64927	80.00	69097	15,940.00
37420	241.31	58245	200.00	64996	33.32	69102	225.00
37771	27.20	58398	27.20	65425	462.85	69105	14.75
40110	45.80	58877	62.67	65457	33.73	69116	211.95
40816	545.80	60120	14.82	65725	105.98	69118	100.00
49802	2.28	60952	7.20	66203	32.55	69121	100.00
51451	1.27	60972	24.00	66232	6.00	69124	35.00
52402	441.16	61193	75.00	66478	10.00	69127	2,531.60
52440	272.20	61318	30.00	66544	3.50	69128	132.18
52502	161.64	61398	54.58	66561	15.00	69134	100.00
52508	9.80	61439	750.00	66579	178.49	69140	30.00
53235	143.00	61540	184.00	67508	7.50	69141	99.90
53293	68.00	62147	80.00	67544	10.00	69146	1,838.60

Check Number	Check Amount						
69148	213.11	69164	75.00	69173	61.72	69189	167.61
69149	18.99	69167	285.00	69184	1,190.00		
69154	2,507.46	69168	986.00	69185	5,632.00	Total:	132,235.39
69155	495.00	69172	33.30	69187	93.70		

Checks cleared: 213 items Checks Outstanding: 121 items

Bank Adjustments

Description	Amount	Description	Amount
P/R Taxes June - paid July	43,806.79-	Elan in Transit	106.61
		Total:	43,700.18-

Book Adjustments

Description	Amount	Description	Amount
Utility Payments - Lockbox	57,715.93	Bank Encoding Error	25.22-
		Total:	57,690.71

Report Criteria:

Print Outstanding Checks and Deposits and Bank and Book Adjustments



Investment Account Balancing

For the month ending June 30, 2016

Associated Bank - Buy A Stone	\$20,608.09
Associated Bank - MM Advantage	\$3,942,042.28
Associated Bank - HRA Account	\$34,821.71
Associated Bank - Money Market	\$500,526.13
BMO Harris - Money Market	\$47,701.69
BMO Harris - Business Advantage	\$216,460.27
Tri City Bank - Public Funds Super Now	\$295,645.03
PNC Bank - Premium Money Market	\$254,441.78
Hometown Bank	\$16,737.91
Wisconsin Investment Pool	\$431,059.44
Wisconsin Investment Pool #2 (TID #3)	\$307.01
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\$5,760,351.34

Monthly Transactions:

Associated Bank:	
Deposits	
Interest	\$1,012.67
Bank Charges	-\$30.00
HRA Claims	-\$9,310.62
Bond Payment	
Buy A Stone	
Land Purchase	
BMO Harris Bank:	
Deposits	\$0.00
Interest	\$10.79
PSN Charges	-\$15.90
Bank Charges	
Deposits - CC Payments	\$1,496.70
Tri City Bank:	
Deposits	
Interest	\$36.45
Bank Charges	
PNC Bank:	
Deposits	
Interest	\$52.13
Bank Charges	
NSF	
Hometown Bank:	
Deposits	\$14,453.07
Checks Issued	-\$316.72
Collection % Fee	-\$1,971.59
Investment Pool:	
Interest - General	\$149.69
Interest - TIF #3	\$0.11
Highway Aids	
Shared Revenues	
	\$5,566.78