

APPROVED MINUTES

2023 Financial Management Plan Subcommittee Meeting

Tuesday, August 29, 2023 at 7:00 p.m.

Jackson Municipal Complex

Village Board Room

N168W19851 Main Street

Jackson, WI 53037

1. Call to Order

President Heckendorf called the meeting to order at 7:00 p.m.

Members Present: Pres. Heckendorf, Tr. Olson, and Chris Sberna

Staff Present: Administrator Jen Keller, Director of Public Works Brian Kober, Treasurer Darlene Smith, and Village Clerk Anastasia Gonstead

Also Present: Tr. Engelhardt, Tr. Matter, and Brian Roemer with Ehlers.

2. Introductions

Administrator Keller introduces staff involved as well as representative from Ehlers.

3. 2023 Financial Management Plan – Review of Capital Project List and Funding Options

Presentation by Brian Roemer with Ehlers. Presentation provided details pertaining to:

- Review of the initial Capital Improvement Plan (CIP) results
- Review of the revised CIP results
- Comparing annual and biennial borrowing options
- Overview of Workshop #3, which is to cover governmental operations, utilities, levying, and financial optics.

Discussion was had regarding planning for inflation, as well as possibly reordering projects based on needs vs. wants. It was confirmed that Ehlers would be able to assist in moving projects around within the timetable to take advantage of funding opportunities and community needs.

Discussion was had on the pros and cons to annual vs. biennial borrowing, as well as limitations that can arise for refinancing.

Unanimous consensus of the Subcommittee members to direct staff to move forward, using the scope of annual borrowing for 2024 and keeping the option for biennial borrowing open.

Determination made to work on scheduling the next meeting of this body following the October 10, 2023 Village Board meeting. Date and time are currently to be determined.

4. Citizens to address the 2023 FMP Subcommittee

Public comment from Tr. Engelhardt emphasizing the need evaluate the list of projects and possibly adjust, noting the increase from the original to revised CIP.

5. Adjourn

Motion by Tr. Olson, second by Pres. Heckendorf to adjourn.

Vote: 3 ayes, 0 nays. Meeting was adjourned at 7:52 p.m.

Respectfully submitted,

Anastasia Gonstead
Village Clerk