

FINANCE COMMITTEE

Date and Time: Tuesday, November 7, 2023 @ 5:30 p.m., Council Chambers

Members Present: Lisa Rasmussen, Michael Martens, Carol Lukens, Sarah Watson, and Doug Diny

Others Present: Mayor Rosenberg, MaryAnne Groat, Anne Jacobson, Matt Barnes, Jeremy Kopp, Eric Lindman, Dustin Kraege, Liz Brodek, Randy Fifrick, Kody Hart, Alder Gisselman, Alder Kilian

Noting the presence of a quorum Chairperson Rasmussen called the meeting to order at 5:30 p.m.

Minutes of the previous meeting(s) (10/10/2023, 10/17/2023, 10/19/2023, 10/24/2023, 10/30/2023).

Motion by Watson, seconded by Martens, to approve. Motion carried 5-0.

Discussion and possible action regarding Special Assessments for 2023 Street Construction Project C - North 17th Avenue, Stewart Avenue to Elm Street.

Motion by Martens, seconded by Diny, to levy those assessments at completion. Motion carried 5-0.

Discussion and possible action on establishing the 2024 Property Tax Equivalent for Wausau Water Works.

Rasmussen stated support for holding the line on the payment to support the tax base for homeowners. It was also stated that the utility received ARPA funding to stem borrowing cost and that entities not subject property tax pay for this public utility through their water usage bills all in the context of this discussion.

Diny stated that the charge for the public utility is regressive as the larger the household, the more expensive the water bill is regardless of household income. It was stated that holding the line here could hold off on future rate increases. It was stated that this particular fee is high compared to revenue and stated support for setting sites on a lower rate to help taxpayers and rate payer.

Martens stated that there were too many unknowns as the water facility has not run for a full year and that there could be unexpected expenses yet to come. It was stated that abrupt changes now could complicate the matter in the future and that the conversation needs to continue.

Diny questioned if the pilot could be reduced slightly, to \$1.4 million, to help support a rate decrease. It was stated that if the pilot is paired down it would have to be offset within the budget by the same amount and that a decrease in the pilot may not necessarily correlate to an immediate rate decrease. More data would have to be provided to analyze the impact on the utility.

Lukens stated agreement that residents want lower water rates but that it would be difficult to cut the budget at this time with the number of unknown variables.

Diny stated support and wanted to have a commitment to further discussions on this matter.

Motion by Martens, seconded by Lukens, to approve the calculated rate at \$1.59 million. Motion carried 5-0.

Discussion and possible action on approving City's accepted Counter-Offer to Purchase for 811 and 815 Grand Avenue and related budget modification.

Motion by Watson, seconded by Martens, to approve the finalization of this purchase. Motion carried 5-0.

Adjourn

Motion by Diny, second by Lukens, to adjourn the meeting. Motion carried. Meeting adjourned at 6:18 p.m.