



VILLAGE OF WILLIAMS BAY

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OFFICIAL MINUTES JOINT FINANCE & PERSONNEL AND WATER & SEWER COMMITTEE MEETING

MONDAY, MARCH 14, 2022 AT 9:30 AM

VIA ZOOM WEBINAR

INTERACT FROM A COMPUTER BY GOING

TO: [HTTPS://US06WEB.ZOOM.US/J/89202431645](https://us06web.zoom.us/j/89202431645)

LISTEN-IN FROM A PHONE BY DIALING: 888-475-4499 | MEETING ID: 892 0243
1645

I. Call to Order

Parker called the meeting to order at 9:30pa.

II. Roll Call

Present: Finance & Personnel: Chairman Parker, D'Alessandro and Wright. Water & Sewer: Chairman Umans, Parker and Stanek.

Also Present: Administrator Tobin, Treasurer Peternell and Paul Frantz; Baker Tilly

III. Items for Discussion, Consideration, or Action

A. 2021 Draft Financial Statements

Paul Frantz from Baker Tilly reviewed the 2021 draft financial statements. Frantz stated that he will be issuing a clean audit with an unmodified opinion. Frantz discussed the General Fund balance of \$2,133,681, of which \$22,589 are prepaid 2022 expenses and are categorized as nonspendable, \$1,100,000 total of committed allocations that consist of \$750,000 for the Fire Department expansion and \$350,000 for pier repairs, leaving a balance of \$1,011,092 of unassigned fund balance. A new fund was created in 2021 for the American Rescue Plan Act which has a balance of \$138,110. Further discussion was held regarding the debt service fund balance of \$496,852. Frantz stated that the balance has been there for several years and the Village should develop a plan for utilizing it. Some uses would be to reduce the levy or use when a refunding of debt is done. Discussion was held regarding the net position of the water & sewer utilities. The water utility has an operating loss of \$551,645 and the sewer utility has an operating loss of \$62,464. Frantz stated that the water utility has a net position of \$1,486,261 but is continuing to decrease because current water rates aren't sufficient to pay operating expenses. The sewer utility has a net position of \$642,149 but has also been decreasing due to operating expenses exceeding revenues. Additional discussion was held regarding debt capacity. Wisconsin Statutes states a municipality may not exceed 5% of the equalized value for general obligation debt. The Village has a total allowable debt capacity of \$48,615,095 of which it is utilizing \$6,251,615 of that capacity.

B. 2021 Draft PSC Report

Discussion was held regarding the 2021 PSC report. Peternell stated that she is working with the Engineer to review the water loss calculation and that there are a few edits needed to the report prior to submitting. Frantz stated that the Village should be filing for a conventional rate increase every 5 years and applying for a simplified 3% increase every year that they qualify. Final report needs to be filed with the PSC by May 1st.

IV. Adjournment

The motion to adjourn was initiated by Rob Umans and seconded by Lowell Wright at 10:39am. Unanimously carried.

/s/ Lori Peternell, Village Treasurer

These are not official Minutes until approved by the Governing Body.