

**Village of Cambridge
AUDIT & FINANCE COMMITTEE AGENDA
Monday, October 25, 2021
5:30 p.m.**

**Amundson Community Center, Community Room
200 Spring Street**

THIS IS AN IN-PERSON MEETING. DUE TO INCREASE CASES OF COVID 19 AND ITS VARIANTS, DANE COUNTY HAS REINSTATED A MASK MANDATE SO MASKS WILL BE REQUIRED AT THE MEETING. THE MEETING ROOM WILL BE SET UP FOR SOCIAL DISTANCING. THANK YOU!

- 1. Call to order/Roll Call**
- 2. Proof of Posting**
- 3. Approval of Minutes from October 20, 2021**
- 4. Public Appearances/Citizen Input**

- 5. Old Business**
 - a. 2022 Budget**

- 6. New Business:**
 - a. Leaf Vac**

- 7. Update/Other Items for Future Consideration**
- 8. Adjournment**

Lisa Moen, Village Administrator/Clerk/Deputy Treasurer

- a. Persons needing special accommodations should call 423-3712 at least 24 hours prior to the meeting.
- b. A quorum of the Village Board will attend this meeting for the purpose of gathering information relevant to their responsibilities as Village Trustees. Recommendation by the committee will be made to be acted upon by the Village Board at a regular meeting.
- c. More specific information about agenda items may be obtained by calling 423-3712.

Village of Cambridge
AUDIT & FINANCE COMMITTEE MINUTES
Wednesday, October 20, 2021

Immediate following the Joint Public Works/Personnel Committee Meeting
Which begins at 6:30

Amundson Community Center, Community Room
200 Spring Street

THIS IS AN IN-PERSON MEETING. DUE TO INCREASE CASES OF COVID 19 AND ITS VARIANTS, DANE COUNTY HAS REINSTATED A MASK MANDATE SO MASKS WILL BE REQUIRED AT THE MEETING. THE MEETING ROOM WILL BE SET UP FOR SOCIAL DISTANCING. THANK YOU!

- 1. Call to order/Roll Call:** Trustee Wittwer called the meeting to order at 7:26 p.m. Members present: Trustee Galler, President McNally, and Trustee Wittwer. Others present: Lisa Moen, Administrator; Chrissie Brynwood, Treasurer; Public Works Director Kris Breunig.
- 2. Proof of Posting:** The Agenda was posted in the upper and lower levels of the Amundson Community Center, Cambridge Post Office, Hometown Bank and the Village Website.
- 3. Approval of Minutes from October 14, 2021:** Trustee Galler made a motion to approve the minutes as presented, seconded by Trustee Wittwer. Motion carried.
- 4. Public Appearances/Citizen Input:** None
- 5. Old Business**
 - a. 2022 Budget:** Brynwood provided updated proposed budget numbers, Levy limit worksheet, as well as budget comparisons – which compare 2020 actual numbers, 2021 budgeted numbers and where we are to date. She will be working with our financial advisors to verify the worksheet, and where certain items should be recorded (ARPA funds, capital improvements, etc.)
 - This year's increase is \$129,571 - \$95,000 from the referendum, and \$34,571 from net new construction.
 - Discussion regarding wages: Social Security is providing a 5.9% COL increase. Brynwood provided estimates for 4% and 5% increases. Wages are broken down by funds – i.e. public works, administration, water and sewer. Important to remember that water and sewer wages come from rate payer funds, not the general fund.
 - Interviews will be occurring this week to fill the vacant public works position. Discussion ensued regarding the possibility of hiring 2 employees rather than one. Breunig is budgeted for 50/50 split between PW and WS. Farrar and Schroedl will be heavier on the WS and the two new would be heavier on the PW. They will be coming in at lower wages, with additional staff there will be less overtime. As we are doing more water testing, maintenance with our facilities and equipment, etc. the extra staff person is needed. There was some discussion regarding seasonal and part time help – these are not feasible options at this time.

- Street outlay (upon consensus from Ehlers) would be in Capital Improvements
- There should be some funds placed in the PW equipment outlay
- Arts Council and Food Pantry should be equal
- Look where Federal ARPA Funds should go as revenue, and where as expenses – especially if it is used for Water projects
- Take out Covid grant funds for 2022
- Estimate Vineyard developer's agreement payment – 80% of Village taxes collected are returned to the developer
- Add additional money to the Holiday decoration line. This year the Foundation grant covered new decorations and live garland. If we want to continue real garland next year, it should be increased.
- Discussion regarding the Library budget. They had requested an increase of \$20,349.55, an increase of nearly 24%. The increase is based on a loss of \$5000 from Jefferson County, increased custodial costs and costs for items such as audit, insurance and workman's comp. In 2020 the Village provided \$80,000, and \$85,000 in 2021. This year's request was for \$105,349.55. At this point the Village is leaning toward a \$10,000 increase, to \$95,000. Revenues for fines, forfeitures and penalties will be added back into the budget. The committee felt strongly that the Library Board should consider these types of revenues to increase wages for library employees. They also felt there may be some redundancies that could be looked at. Brynwood will revise numbers for the next meeting.
- Add debt service for the snowplow purchase
- Updating website?

Trustee Wittwer made a motion to recommend to the Village Board a 5% wage increase, seconded by Trustee Galler. Motion carried.

Trustee Wittwer made a motion to recommend to the Village Board to hire two public works labors, seconded by Trustee Galler. Motion carried.

6. New Business:

- ARPA Funds:** The Village received \$80,333.12 this year and will receive the same next year. We have awarded \$4,369.12 to the Cambridge Deerfield Players, a non-profit group. We have received requests from one business owner and the Cambridge Community Library for funds as well. There was discussion on how best to use this money, and what is allowable under the federal guidelines. While there are benefits to providing to individual businesses, the committee felt the community is better served by providing funds to projects or groups that provide for the full community. Water projects is an allowable use, any water project would benefit all rate payers of the community. The library will be directed to get cost estimates for the work that needs to be done to their HVAC system. The remainder of this year's funds will be used toward a water project. Next year we will revisit where the second half is used, with more possibly going to water projects.

President McNally made a motion to recommend to the Village Board to apply the remainder of the first installment of funds (\$75,964) to the media replacement that will be taking place at Well #2, seconded by Trustee Galler. Motion carried.

7. Update/Other Items for Future Consideration

- The committee will meet again on Monday, October 25 at 5:30 p.m. to review final budget

documents.

8. **Adjournment:** Trustee Galler made a motion to adjourn, seconded by Trustee Wittwer. Motion carried. Wittwer adjourned the meeting at 8:45 p.m.

Lisa Moen, Village Administrator/Clerk/Deputy Treasurer



October 21, 2021

City of Cambridge

Re: Municipal Lease/Purchase Financing Proposal

Dear Sir or Madam:

Lease Servicing Center, Inc. dba NCL Government Capital ("NCL") is pleased to propose to the City of Cambridge the following tax-exempt Lease/purchase transaction as outlined below. Under this transaction, the City of Cambridge would enter into a municipal Lease/purchase agreement with NCL for the purpose of acquiring a ODB Leaf Vac, 20 YD. This transaction is subject to formal review and approval by both the Lessor and Lessee.

LESSEE: City of Cambridge

LESSOR: Lease Servicing Center, Inc. dba NCL Government Capital & it's assigns

EQUIPMENT: ODB Leaf Vac, 20 YD

EQUIPMENT COST: \$85,707.00

DOWN-PAYMENT: \$0

AMOUNT FINANCED: \$85,707.00

TERM:	<u>3 Years</u>	<u>4 Years</u>	<u>5 Years</u>
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ANNUAL LEASE PAYMENTS:	\$30,372.71	\$23,155.27	\$18,871.13
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FIRST PAYMENT DUE: 12 Months from Lease Commencement

PURCHASE OPTION: \$1.00

PRICING: The Rates and Payments outlined above are locked, provided this proposal is accepted by the Lessee by October 31, 2021 and the transaction closes/funds prior to December 01, 2021. After these days, the final Rate and Payments shall be adjusted commensurately with market rates in effect at the time of funding and shall be fixed for the entire lease term.

DOCUMENTATION FEE: \$250 paid to Lessor at closing

