

**Village of Cambridge
AUDIT & FINANCE COMMITTEE
Monday October 14, 2024
5:30 p.m.**

**Amundson Community Center
200 Spring Street**

AGENDA

- 1. Call to order/Roll Call**
- 2. Proof of Posting**
- 3. Approval of Minutes:** January 18, 2024 and October 9, 2024
- 4. Public Appearances/Citizen Input**
- 5. Old Business: Discussion and Possible Action Regarding:**
 - a. 2025 Village of Cambridge Budget**
- 6. New Business: None**
- 7. Correspondence:**
- 8. Update/Other Items for Future Consideration**
- 9. Adjournment**

- 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.

Tammy L Jordan, Treasurer/Deputy Clerk/Deputy Administrator

**Village of Cambridge
AUDIT & FINANCE COMMITTEE
Thursday January 18, 2024
5:30 p.m.**

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

MINUTES

- 1. Call to order/Roll Call:** Trustee Hollenbeck called the meeting to order at 5:31 p.m. Members present: Trustees Franklin, Crist and Hollenbeck. Others present: Lisa Moen, Administrator/Clerk; Tammy Jordan, Treasurer; Mark McNally, President.
- 2. Proof of Posting:** The agenda was posted in the upper and lower levels of the Amundson Community Center, Cambridge Post Office, Badger Bank and the Village Website.
- 3. Approval of Minutes from 11-01-2023:** Trustee Franklin made a motion to approve the minutes as presented, seconded by Trustee Crist. Motion carried.
- 4. Public Appearances/Citizen Input:** None
- 5. Old Business:**
 - a. Discussion Regarding 2024 Village of Cambridge Budget and Accounting Practices:** Trustee Crist provided a spreadsheet raising a number of concerns including grant payments for the bike trail which were included in the Village Budget as revenue; budget overspending since 2019 and how it is reflected in the audit; percentage increases in property taxes and other revenue; CPI and relating wage increases; general fund cash balances and projections; debt; possible actions by the Committee and Village Board. There was some discussion regarding budget process and how it relates to levy limit and property tax bills, etc; developer agreements; TIFS/TIDS; steps for the board to take in reviewing finances, spending from general fund vs. borrowing; 2023 Audit is underway with initial field work being done the first week of February; a budget comparison will be provided the 2nd Village Board meeting of each month, it will be included in the packet.
- 6. New Business:** None
- 7. Update/Other Items for Future Consideration:** None
- 8. Adjournment:** Trustee Hollenbeck made a motion to adjourn, seconded by Trustee Franklin. Meeting adjourned at 6:44 p.m.

Village of Cambridge
AUDIT & FINANCE COMMITTEE
Wednesday, October 9, 2024
5:00 p.m.

Amundson Community Center, Senior Room
200 Spring Street

MINUTES

- 1. Call to order/Roll Call:** Chair Hollenbeck called the meeting to order at 5:00 p.m. Members present: Trustees Breunig, President McNally and Chair Hollenbeck. Others present: Lisa Moen, Administrator/Clerk; Tammy Jordan, Treasurer; Cody Garcia; Mary Cebertovicz; Zach Pulliam; Gail Tufte.
- 2. Proof of Posting** The agenda was posted in the upper and lower levels of the Amundson Community Center, Cambridge Post Office, Badger Bank and the Village Website.
- 3. Approval of Minutes:** January 18, 2024 – Were not included in the packet. Will be included in the next packet.
- 4. Public Appearances/Citizen Input:** Cody Garcia spoke on the duties of the Public Works Department, tasks done throughout the year, the effects of being short staffed, and the need to fairly compensate those that they ask to step into the Directors position.
- 5. Old Business: Discussion and Possible Action Regarding:**
 - a. Budget, Finance and Accounting Practices:** Trustee Bill Crist: Hollenbeck addressed some of Trustee Crist's concerns, with focus on the 2024 budget. State Statute 65.9 has been brought to staffs' attention. Treasurer Jordan has added two columns to the notice and will share a copy at the next meeting. This was an oversight on staff's part. In 2026 the Vineyard developer's agreement payments will be done, which will free up money in the general account. Previous boards knew this would create a short term hardship, but in the long run the project will benefit the community and our tax rolls. There was a brief discussion regarding Trustee Crist's comments regarding Note 15 of the Audit. The Auditor's are aware of the agreements and the timelines. Staff does not provide direct comments regarding items such as this. they share documentation of expenses, copies of the developer's agreements, etc. as they ask for them. Other means to address concerns include: Capital expenses should be borrowed for rather than taken out of the general fund; look at creative fund raising for constituent facing items; Outside of public safety, personnel is the largest item. The director leaving will help the bottom line savings.

McNally made a motion to recommend to the Village Board that all overtime be discouraged, other than in an emergency, seconded by Breunig. Motion carried.

Breunig made a motion to recommend to the Village Board that all discretionary spending be curtailed, seconded by Hollenbeck. Motion carried.

At the next Village Board meeting Hollenbeck will give an update on items discussed tonight, including a discussion on possible savings if part time positions are deleted. Admin Assistant would save roughly \$20,000 in the general fund and \$3,000 in Water and Sewer. The part time public works position would save roughly \$5,500 in the general fund and \$15,000 in Water and Sewer. The Public Works director position will be a line item as well as wages.

- b. 2025 Village of Cambridge Budget:** Treasurer Jordan is working on the budget, still looking at revenues. Looking at a 2% wage increase (~\$17,000 increase for general, and \$8,600 for Water and Sewer). Use 2024 estimated year end as a starting point for 2025. Fire and EMS will be put in as 2023/2024 numbers.

6. New Business: None

7. Correspondence:

- a.** Zach Pullium

8. Update/Other Items for Future Consideration: Next meeting will be Monday, October 14, at 5:30 p.m.

9. Adjournment: McNally made a motion to adjourn, seconded by Breunig. Motion carried. Hollenbeck adjourned the meeting at 6:03 p.m.

Respectfully submitted, Lisa Moen, Administrator/Clerk