

FINANCE/PERSONNEL COMMITTEE MEETING
Wednesday, October 30, 2024

Trustee Kern called the Finance/Personnel budget meeting to order at 5:30 p.m. Present: Chris Dubak, Donnie Kern and Mike Kappers (Zoom). Also present: Trustee Brandon Krohn (Zoom), Bob Gunther, Colleen Heintz (Zoom) and Joel Trepczyk (Zoom).

Kern asked for public comment and there was none.

Discussion/Possible Recommendation-2025 Proposed General Fund, Capital Improvement Fund and Debt Fund Budgets and 2025 Wages: Sean Lentz and Josh Low from Ehlers and Associates presented a millrate comparison for 2025 based on the proposed budgets. The three options were keeping the levy amount the same as 2024, keeping the millrate the same as 2024 and increasing the millrate to cover the shortfall in TID 5 for debt. Discussion amongst the committee and Ehlers regarding the TID 5 shortfall. It was determined a land purchase in TID 5 would help cover the debt payment. The consensus of the committee was to levy \$1,537,066 for the general fund, \$414,000 for the capital improvement fund, \$190,366 for the debt fund and \$7,225 for TID which equals a millrate of \$6.50 per \$1,000 in value. This would increase the Village portion of taxes \$0.16 per \$1,000 in value or \$48 for a \$300,000 home value. Kern also added a \$500 donation to the Somerset Community Foundation and a \$500 donation to the Bruce Larson Memorial Scholarship for 2025.

The committee discussed the 2025 wages. The proposed budget includes an increase of 4.5%. A 3% increase would be \$9,000 less on the budget, a 3.5% increase would be \$6,000 less and a 4% increase would be \$3,000 less. Kern stated he thinks a 3.5-4% increase would be reasonable. Dubak stated 4% and Brandon Krohn stated 4.5% is appropriate. Kappers was not available to comment. Kern asked staff the reasoning for the 4.5%. We are a growing community with more work required. The 4.5% will help to balance out the pay for non-union staff with the union staff. Krohn stated it seems there is an uptick in work in general. The consensus of the committee was to bring this to the Village Board.

Adjourn: Motion by Kappers, second by Dubak to adjourn and motion carried. The Finance/Personnel Committee meeting adjourned at 7:18 p.m.