MINUTES OF THE FINANCE COMMITTEE

TUESDAY, MAY 9, 2023, 4:30 PM

In person at City Hall, Room 207.
Virtual attendance also available via Zoom.
Immediately following Personnel.

A. ZOOM MEETING INFORMATION.

1. This item contains Zoom information, instructions, and a link to the Virtual Comment Form.

B. ROLL CALL.

1. Members: Ald. Brian Johnson, Ald. Jesse Brunette, Ald. Bill Galvin & Ald. Jim Hutchison.

Present: Jim Hutchison, Brian Johnson, Bill Galvin
Excused: Jesse Brunette

C. APPROVAL OF THE AGENDA.

1. Approval of the Finance Committee agenda for the May 9, 2023, meeting.

Moved by Ald. Jim Hutchison, seconded by Ald. Bill Galvin to approve the agenda. Motion Passed.
Yes- Bill Galvin, Brian Johnson, Jim Hutchison, No- None, Abstain- None.

D. APPROVAL OF MINUTES.

1. Approval of the Finance Committee minutes from the April 25, 2023, meeting.

Moved by Ald. Bill Galvin, seconded by Ald. Jim Hutchison to approve the minutes. Motion passed.
Yes- Bill Galvin, Brian Johnson, Jim Hutchison, No- None, Abstain- None.

E. REGULAR BUSINESS.

1. Consideration with possible action in response to a request from the Finance Committee to inquire with the top 10 cities in the State of Wisconsin and a couple of nearby municipalities, to determine how frequently they do their revaluations and if it's by ordinance, policy, or if they just do

it. Also, to inquire what the presumed cost might be for the City to do it on a more frequent basis.

Moved by Ald. Brian Johnson, seconded by Ald. Jim Hutchison to refer back to staff the request with recommended changes to an existing policy and bring it back to the Finance Committee in one month. Motion Passed.
Yes- Bill Galvin, Brian Johnson, Jim Hutchison, No- None, Abstain- None.

2. Consideration with possible action to approve the purchase of twenty-six (26) APX6000 mobile radios from Baycom for $126,455.42 for the Police Department.

Moved by Ald. Jim Hutchison, seconded by Ald. Bill Galvin to approve the purchase of twenty-six (26) APX6000 mobile radios from Baycom for $126,455.42 for the Police Department. Motion Passed.
Yes- Bill Galvin, Brian Johnson, Jim Hutchison, No- None, Abstain- None.

3. Consideration with possible action to report out the purchase of three (3) APX8000 mobile radios from Baycom for $22,965.30 for the Police Department.

Moved by Ald. Bill Galvin, seconded by Ald. Jim Hutchison to receive and place on file the report out the purchase of three (3) APX8000 mobile radios from Baycom for $22,965.30 for the Police Department. Motion Passed.
Yes- Bill Galvin, Brian Johnson, Jim Hutchison, No- None, Abstain- None.

4. Consideration with possible action to approve the purchase of eighteen (18) APX6500 7/800 mobile radios from Baycom for $103,663.08 for the Police Department.

Moved by Ald. Jim Hutchison, seconded by Ald. Bill Galvin to approve the purchase of eighteen (18) APX6500 7/800 mobile radios from Baycom for $103,663.08 for the Police Department. Motion Passed.
Yes- Bill Galvin, Brian Johnson, Jim Hutchison, No- None, Abstain- None

5. Consideration with possible action for approval to purchase two (2) Mercury Outboard Motors for $39,904.76 for the Police Department.

Moved by Ald. Bill Galvin, seconded by Ald. Jim Hutchison to approve the purchase of two (2) Mercury Outboard Motors for $39,904.76 for the Police Department. Motion Passed.
Yes- Bill Galvin, Brian Johnson, Jim Hutchison, No- None, Abstain- None.

6. Consideration with possible action to approve the purchase of two (2) Stryker Power Load cot fastening systems from Jefferson Fire & Safety for $63,594.00 for the Fire Department.

Moved by Ald. Jim Hutchison, seconded by Ald. Bill Galvin to approve the purchase of two (2) Stryker Power Load cot fastening systems from Jefferson Fire & Safety for $63,594.00 for the Fire Department. Motion Passed.
Yes- Bill Galvin, Brian Johnson, Jim Hutchison, No- None, Abstain- None.

7. Consideration with possible action to approve the Press Times as the Official Newspaper of the City of Green Bay from 6-2-2023 to 5-31-2024.

Moved by Ald. Bill Galvin, seconded by Ald. Jim Hutchison to approve the Press Times as the Official Newspaper of the City of Green Bay from 6-01-2023 to 5-31-2024. Motion Passed.
Yes- Bill Galvin, Brian Johnson, Jim Hutchison, No- None, Abstain- None.

8. Consideration with possible action on the 2023 bonding request.

Moved by Ald. Brian Johnson, seconded by Ald. Jim Hutchison to approve the 2023 bonding request, contingent upon bringing the 2024 bonding request with the November budget. Motion Passed.
Yes- Bill Galvin, Brian Johnson, Jim Hutchison, No- None, Abstain- None.

F. INFORMATIONAL.

1. 2023 Contingency Account: $244,643.36, with an unobligated amount of $200,004.96.

2. The next Finance Committee meeting will be held on May 23, 2023 at 4:30 PM.

G. ADJOURNMENT.

Moved by Ald. Bill Galvin, seconded by Ald. Jim Hutchison to adjourn. Motion Passed.
Yes- Bill Galvin, Brian Johnson, Jim Hutchison, No- None, Abstain- None.

VERBATIM MINUTES

- All right. We'll call this meeting of the finance committee to order May 9th, 4:36 PM Alder Galvin, Alder Hutchinson, Alder Johnson are present, Alder Burnett is excused. We'll entertain a motion to approve the agenda.

- So moved.

- Second.

- We have a motion by Hutchson, a second by Galvin. Any discussion? Seeing none. Those in favor say aye.

- [Committee] Aye.

- Those motion carries. Item D, approval of minutes of the April 25th, 2023 meeting.

- Motion to approve.

- Second.

- Motion by Galvin. Second by Hutchinson. Any discussion? Seeing none. All those in favor say aye.

- [Committee] Aye.

- Those motion carries. Item E, regular business number one, consideration of possible action response to requests from the finance committee to acquire at the top 10 cities in the state. Wisconsin, in a couple of nearby municipalities, determine how frequently they do their revaluations and if it's by ordinance policy or if they just do it also to inquire what the presumed cost might be for the city to do it on a more frequent basis. Staff, could you just give us an overview of what you found?

- Sure I will start, and then we'll turn it right over to the assessor. In your packet, there is a memo from our assessor, kind of kind of summarizing what he found. There's a second page, it's a Excel spreadsheet that kind of goes through some of the top municipalities, if they do it by state statute or by policy. And then it goes through and shows some of our local municipalities. And then there's also a copy of the reevaluation policy that we currently have in place. So I will turn it over to the assessor and you give them more of a summary of what information that you have pulled together to Russ. Oh, not hearing you. There we go.

- [Russ] Is it on.

- Yep.

- [Russ] Okay for the most part, large communities are doing on a, what, roughly five to six year rotation. The largest community is Milwaukee and Madison do it annually, but their annual assessment will consist of just reviewing it from desktop, mainly large community number parcels . I wouldn't consider it a true reevaluation. I think the only community that does have an ordinance on it is Brookfield. They do theirs on a rotational basis also. So for the most part, communities that are slightly smaller, are probably doing that a five year basis like we had planned on doing. And it actually is up to the assessor when it does it, but they like to do a five year, excuse me, a five year basis mainly because you can keep up with the market a lot quicker than if you can wait until the actual market turns, and then you're already a year behind because of using sales from the previous years to establish that current year's . So I think our policy that we have currently to do it on a five year basis with next one being in 2027 kind of addresses what we're looking for here. And the surrounding communities that are done mainly by one of the appraisal contract firms, other than I think three communities that do it on a three year basis, they're all locating through a four or five year basis for their revaluations.

- Okay so right now, Ross, we have, I mean, we're basically doing that right now, right? Where we do it when we want. Can you provide some insight into why we waited 17 years from now until the last one?

- [Russ] Those are my choice. At the time, I had asked previous people administration, if we could do a remodelation roughly, I think it was almost 10 years ago. But just because to keep up with the new construction and making sure that everybody's paying their fair share. I mean, you want to have your basis up to date. So I was rebuffed at that time, mainly because I think the people that were in charge were not happy with the media attention that was given to us at the time. I had a lot of scrutiny because it hadn't been done in a while, but prior to that, so I think there wasn't an appetite for it until recently when it became obvious that the market was getting way on us and we had to do the evaluation. So not my choice. I actually would've liked to do it more regular basis. I think it's more reasonable for property owners to see the, the changes on a smaller basis if the market doesn't change a whole lot. In this case, it changed a whole lot, but I think even if we had done it on a five year basis, it would've been a huge difference. But I think five years gives us enough time to do our work inhouse with the annual work, plus you prepare the city to get ready for reevaluation. So like I said, I'd like to have dive a lot sooner than we had done it, but it wasn't and it wasn't my call to make.

- Yeah, and I appreciate that. And there's a reason I asked the question, of course, is because even though it says on here that it's directed by the assessor, by statute, I, at least what I'm hearing from you is that it was maybe even a little bit more of a political decision than your direct decision, meaning that there's nothing in statute or even in local ordinance that says you have the unilateral authority to make that decision. It's still a political one, right?

- [Russ] Well, and it's political and it's, it's budgetary. I think a lot of it's budgetary because it's not a cheap thing to do, obviously, because the way we're doing it now, we are trying to spread it over a number of years so that the cost that's in there for that 200,000 that would be spread over the next four years with the reevaluation after that. So had we done it, we were looking at it before, we had done a lot of budgeting upfront, the last evaluation, and it spent a lot of it ahead of time. And then we were lucky with the way the market went over the past, 15 years that it didn't have the big peak or the big value. It kind of went up a little bit, went down a little bit and kind of stayed within compliance. But, with the, I mean, I can advise when we can do a rev evaluation, but it's up to you as the finance committee and council to approve the funding to do something, so.

- But did that ever, when you made that recommendation, did that recommendation ever make its way to council?

- [Russ] No.

- Okay. So of course, the state statute dictates plus or minus 10%. That when you're talking about aggregate is one thing, but in a 17 year period, correct me if I'm wrong, but an individual house could fluctuate quite wildly, which is probably what has led to a lot of upset taxpayers who maybe are those individual circumstances whose property is appreciated quite a bit. Would that be an accurate statement?

- Yes, that's correct. I mean, over that period of time, not all properties appreciate that same rate. Some people maintain their properties, other people let them go, some properties become more valuable, mainly because that they're lower under the spectrum and they're easily affordable for first time home buyers or people that are looking to fit them and make a buck on 'em or just find something that they were able to afford when the interest rate's higher.

- Okay and so if we did a reevaluation more frequently, it would at least help with mitigating the impact for individual properties over a period of time?

- Correct.

- Yep. Okay. I've got some additional thoughts on that, but Jim, did you have some things?

- It's on a different agenda item.

- Is that for Alder Weary though?

- Yeah.

- No, that's related to this.

- Oh, it is?

- Yes.

- Okay well, there is a question as to Airbnb type homes. There's an assumption that they are assessed in the same manner as homes next to 'em that are not Airbnb. And there's an assumption that the homes next to them, their tax assessment is being raised because of that. Is that a true assumption?

- [Russ] Well, the result is the same. State law dictates that we look at what the sales are of properties to establish an assessed value. And in the absence of sales of the subject property, we have to look at sales and properties that are similar. And if the similar properties are next door, initially these properties aren't being used for Airbnbs. They're just homes people are selling. And if the new buyer turns it into an Air BnB well that's their choice. But as long as it's not regulated or weighed, but we have to look at what the initial sale is and compare that to how it exists at that time and look at adding in comparison to the other properties that have sold to come up with assessed value to do otherwise would be against state law.

- Right so is there a way you know that it's an Airbnb when you do an assessment?

- No, there isn't. I mean, unless we have the Airbnbs listed and we review them. Unless the property's totally different somehow, and when they take out permits to make improvements to these properties that are turning to Airbnbs, we pick that up. But the initial sale of the property, like I said, is more like the sixties rancher that hasn't had a lot of updates and that's how they can get them more reasonably priced. And then they were turning around and turning into the Airbnbs with attached garages that had rooftop viewing areas, adding bedrooms in the basement and so on. But we picked those improvements up during the permitting process and add those for the next year. But that doesn't mitigate the sale that occurred previously where you compare it to the other property. I mean, before those improvements were made, that's what the sale was.

- Okay.

- [Russ] We're required to look at those sales to make comparison. We don't have a choice. And there's a law that made it Airbnbs can be assessed differently than owner occupied homes that great. But right now the only property that has the ability to have it assessed differently is agricultural property. And that's through the constitution.

- Okay so there doesn't seem to be a need to look at the assessment computer programs or anything. There's no box you checked. If it's a low rent Airbnb type property, it's just going on market value of nearby homes.

- [Russ] Right that's what we're required to do. We look at how the house exists, what the amenities are, and if there's been any improvement to the property since the sale, then we take those into account and we adjust for other properties.

- Okay. Thank you.

- [Russ] You're welcome.

- Okay, anything else? do you have any questions? All right, attorney Bunker, we passed this policy that said that we would redo the revaluations every five years. As I put in the communication on this one, I asked really wanting to know what other places did, did they do policy, did they do ordinances, did they just leave it open? Of course, we've got some different responses here and I appreciate whoever pulled this all together. My question is, on the policy side, what enforcement mechanism is there around that policy side? And so for example, if we wanted, right now the policy says that we're gonna do it at least every five years. Do we have to listen to the policy? Does, like, how does that work, right? And so the reason I'm asking is because I want to know if we should have this as an ordinance versus a policy. 'Cause what I want to avoid is the politicization of this. If it needs to be done, should it be an ordinance?

- Right. So it's a difficult question. I think the way that the policy is currently structured, it does provide for some flexibility because the driving factor with respect to doing a reval should be really market based, not so much time based. Obviously, the longer you go in theory there should be some fluctuations in the market that will support having a reval. But when formulated and yes, with the policy, there is no, it's not cut and stone. Obviously staff will always recommend following, following a policy, particularly a policy that's adopted by council. But is there any punishment or any kind of enforcement mechanism if a policy isn't beyond exposure to liability? No. However, with respect to this type of process, we, in our research, we didn't see any community that had an ordinance. And I think for that reason is because if you, if you do have a particular timeframe set in stone, let's say it's five years, like the policy sets forth, but you don't have funding or there hasn't been any market fluctuations, you are then forcing yourself into finding funding to pay for a reval that may result in very little to to minute or minor insignificant changes in the valuation or the assessment levels of the whole. So you're expending taxpayer money and not really getting any results. So it, it would be tricky to create an ordinance. My department's recommendation would be to not move forward with an ordinance simply because it would put, it could put the city in a very difficult position.

- So here's what I'm trying to avoid is somebody saying, no, we're not gonna do that right now, and then we wait 17 years. And again, I understand the aggregate piece, but we had a lot of individual homeowners that were dramatically impacted by this. I mean, imagine seeing your property taxes doubled for some people triple. I mean, some folks maybe even more. How do we avoid that? How do we give a mechanism that says to assessor, to our assessor that, you know what, your recommendation is going straight to counsel for a whole body to deliberate not just one person. How do we do that?

- I think perhaps beefing up the policy a little bit. And because I don't think the policy sets forth any kind of directive for the assessor to bring forward a plan and then at least laying it in front of the governing body to decide whether they want to expend the funds, whether cause ultimately it's still gonna be up to council. Whether they, 'cause it's always going to be a budgetary consideration as to setting forward an operational budget to be able to do a rebound. 'Cause that's an expense that's normally not carried in the budget of the assessor from year to year.

- Could we just refer the policy back to staff.

- Sure.

- For additional consideration. One of the things that I would love to see, I think within that policy is that the assessor comes before the finance committee annually to make their recommendation.

- Yep.

- Here's where we're at. Here's my recommendation.

- Right and I think that element is not in the policy, which we could add. And that would just be kind of a systematic process so that council is constantly being apprised and at least to being brought forward to them for review and approval and discussion.

- Would you be good with that, Russ?

- [Russ] I think that would be great. I think another thing that we perhaps add to there would be something that would mention the aggregate ratio. If within that five year period we do see a big change that we could maybe do sooner. Or in the opposite, if we don't see a big change, we could stretch it out farther. It is just some thoughts.

- Yeah so I think maybe having some things contained in that policy that says, here's the aggregate ratio, here's how much it's gonna cost us to update it if you want to do it. I mean, just, it, it gives counsel, I think more information and really a little bit more empowerment over preventing that type of past scenario from happening again. And I appreciate why you wouldn't wanna bake it into ordinance. I do, but I think we need something that's a little tougher to make sure that council's looking at that every year.

- Sure.

- Okay that makes sense. I agree.

- All right I'd move, I'll make the motion then that we further this refer the policy back to staff and have them bring it back. Can we say the next finance committee, is that possible? Do you need a month, two months?

- Possibly. If not next then the one they're after.

- Okay.

- So at most or month.

- Okay, let's bring it back to finance committee with recommended changes to incorporate some of the recommendations that were made.

- I'll second.

- All right so we've got a motion by Johnson, second by Hutchinson. Any further discussion? See none. All in favor say aye.

- [Committee] Aye.

- Those motion carries. All right, we are on to item number two, consideration with possible action to approve the purchase of 26 APX 6000 mobile radios from Baycom for $126,455.42 cents for the police department. Discussion.

- A couple questions.

- Go ahead. Alder Galvin.

- For this bid, they're looking for bonding for the entire price, but there's a reference to a JAG grant from 2019 and a JAG grant from I think 2021. How much, it doesn't say how much money is coming from those grants, if any.

- Actually they're on the page right after the report. It talks about 74,000 coming from 2021 bonding and then 52,455.42 From 2022 bonding.

- Yep.

- What was your question?

- Okay, it says Green Bay Police Department approved funds 2019 Jack Grant, 2021 Jack Grant, 2021 bonding and 2022 bonding.

- I think it might be on one of the other items, Alder Galvin.

- This is the 26 price for-

- Right, but there's multiple items for radios here and I think the J grant was listed on a different one, like the actual amount. So I'm wondering if that sheet's a cover sheet for all of the acquisitions. Do you know what I mean?

- Oh.

- Are you talking about this right here, Brian?

- Yeah, that one specific, it is specific. It does say on the one letter, it only says, it says all four funding sources and then on the second page it only talks about 21 and 22 bonding.

- Right.

- It should be three different items that you have in front of you with three different funding schemes involving a combination of some of this historic unspent Jack grant money and some historic unspent bonding money.

- And that's what is is.

- I have a question on that. When you referred a previous bonded years, was it already designated for this and we're grabbing it now? It's on this agenda.

- This should be to approve the expenditure of previous years of bonding for replacement wage.

- I see. So this is just specifically, okay, here it is, we're gonna spend it now specifically for this. Okay.

- Yeah this is just the offer, we're asking for the authority to purchase these.

- And the money's already there in bond.

- Correct.

- Okay.

- Yes.

- And I just pointed up to Alder Galvin under agenda item four, it does detail the amount from the J grants. Only question that I had around this is it customary, and I know this happens occasionally, but is it customary for us to hold on to bonded funds for that loan.

- Customary? No, they would prefer not to. We would typically, cause that is an annual annual bond request for the radios. So the assumption or the recommendation would be to bond on an annual basis. I'm not sure if there was a reason why that we were held for two years if they were looking to bond. I don't know if it was a backlog or if they were trained to put more money together. I'm not quite sure why we have two years worth of.

- This and I'm at a little bit of a disadvantage here because some of this goes back way before I got here. We've made this observation that we've had lots of odds and ends of bonded in previous year grant funding that it seems to take us a long time to spend. And I can tell you that is an issue that we're dealing with in our department. We've changed the way we track. When we get bonded funds given to us for something, how we track making these purchases. Because the other problem that this causes is the price of these things goes up over time. I can't say for sure because I'm really not, I'm still not clear on why these took this long, if there was a backlog. I don't think so. All the way from 2019. That was four years ago.

- Yeah and I think you're just gonna be the Guinea pig on this one chief. Just because we're obviously building a bond request that exceeds what our financial consultant's recommending and then when we see something like that and you're not the only department, right. I mean others have been in that position from time to time. So it just prompts us to ask the question.

- And what I can tell you is in our department, we have changed the process for insurance, for keeping track of when we're given money to buy things to make sure we are buying them in that year where we were given the money for all kinds of reasons that we get more value for our money. That way we spend the money, we get the equipment that we need more timely. And so I would anticipate you would not see this from our department in the future.

- Okay. Any other questions?

- No.

- Move to approve.

- Second.

- Motion by Hutchinson. A second by Galvin. Any discussion? Seeing none. All those in favor say aye.

- Aye.

- Those motion carries. Consideration number three, consideration of possible action to report out the purchase of three APX 8,000 mobile radios from Baycom for 22,965 30 cents for the police department. It's under the spending threshold. Is there a reason that we put this in on here?

- From what I understand, because it was one large package and they were kind of bringing it together. They thought for transparency, they wanted to show you that there was, really there was three more additional radios. These are larger, more expensive radios that are being brought through or are not more expensive, but another type of radio. So they're just being transparent that they .

- Okay entertain a motion to receive and place on file.

- Second.

- Second.

- Have motion by Galvin. Second by Hutchinson. Any discussion? See none. All those favor, say aye.

- Aye.

- Opposed motion carries in for consideration of possible action to approve the purchase of 18 APX 650 7/800 mobile radios from Baycom for $103,663 and 8 cents for the police department. Any discussion? Okay motion.

- Move to approve.

- Second.

- Motion by Hutchinson is second by Galvin. Any discussion? Seeing none. Those in favor, say aye.

- Aye.

- Those motion carries. Item five, consideration of possible action for approval to purchase two Mercury outboard motors for $39,904 76 cents for the police department. Any discussion? If not, we'll entertain a motion.

- Motion of approved.

- Second.

- Have a motion by Galvin, a second by Hutchson. And any discussion? See none. All those in favor, say aye.

- Aye.

- Those motion carries. Item six, consideration with possible action to approve the purchase of two Stryker Power Load cot fastening systems from Jefferson Fire and Safety. Four $63,594 for the fire department. Any questions?

- No.

- We have a motion.

- Move to approve.

- Second.

- We have a motion by Hutchinson. A second by Galvin. Any discussion? Seeing none. All those in favor, say aye.

- Aye.

- Those motion carries. Item seven, consideration with possible action to approve the Press Times as the official newspaper, the City of Green Bay from June 2nd, 2023 to May 31st, 2024. Any questions?

- None. No motion to approve.

- Second.

- Have a motion by Galvin, second by Hutchinson. Any discussion? Seeing none. All those in favor say aye.

- Aye.

- Those motion carries. Item A, consideration with possible action on the 2023 bonding requests. Director Ellen Beck you want to give us overview. Is Ellis on the phone too or not?

- They're not.

- Okay.

- They're not. So you did try to put a little bit of the background on the, the report page. In total we're looking for a bonding request of just about $23,509,000. And of that 15 954 074 is really to be paid back by the general levy. At this point we haven't determined the length of borrowing. That would be determined next phases, once we decide what is going to be approved for borrowing. Alders had a recommendation from about 13 million from the general levy to keep the debt service loan rate the same from the annual budget. Since then I did reach out to Ellis and verify right now we're recommending 15,954,000 if that was to be approved, we've tried to discuss, what kind of increase that would mean to the annual budget. It would be about 6 cents, it would be about $318,000 annually in the debt service. If we were to increase this go from 13 million up to about 15 nine. In this request, there's also three items that were originally in this request that have been removed with the assumption, with the request that they are get approval to order them this year knowing that they will not be delivered till 24 or 25 and that is a 70 foot aerial truck for 350,000. There is a request for the fire station learning system for $950,000 and they're looking, we were looking to spend on, basically pay for half in 2023 and half in 2024. And then there's an ambulance of MED 471 for 341,000 that again, because of long wait times they'd like to have approval to order 'em this year. But that would mean we have paid for them in a 24 or 25. That would be a total of 1,091,950 that is being requested as part of this package to not pay this year. But a order I did, I went on to say is I know that there's always a question about the state debt limit. At this point under the state debt debt limit for the city of Green Bay, we are at about 42% of what the state says you're allowed to borrow. That was in the confirmed number at the end of 2021 year end. We're still in the 2022 year end, but that projection is about 38% 'cause it's a percentage of your equalizer, as our equalizer has changed. So we are not close to the state debt limit. Our insurance policy says we're gonna stay below the 50% limit. So again, we're both within the state limit and our internal policy and then a mold that we are borrowing. So I have included in your packet, there is a page and a half that shows you the items that we are requesting money to borrow. Again, 15 million 954 from general levy, 135,000 for Sanitary storm is looking at

3.9 million. Parking 520,000 and Tid 22 is looking for 3 million for a total of 23,509,000. There is a second page, another spreadsheet that's attached. And that is to show you that that is an additional $24 million worth of projects that are expected to also be completed in 2024. And those have other funding sources, whether it's special assessments, money from Brown County State Aid, ARPA, operating budget, some additional remaining fund balances, tid. So those projects are all expected to be completed again, using money that have a different funding source besides borrowing. And I also included just where the city is at as a, double A3 rating for Moody's kind of to show you that anything in the double A is still considered to be highly, is still very strong. And some of the indicators where the city has come out on it. So at this point the department heads and the mayor have already gone through the list and there were some things that we have removed for either reasons that they can't get completed in 2023 or we won't receive 'em in 2023 but this is the, what's in front of you is what is being requested to borrow for the 2023 bonding.

- Thank you for that overview. Maybe I'll start with a couple high level questions. You guys can jump in whenever you'd like to. When you lay out the, well you talk about the debt limits and so the city policy is 50%. What is the state?

- The state is says you have to be, the calculation says we can be up to, there's the calculation right now we are running at about 42% of what the state allows, is a limit. So we are not even, we are, we could go up, we could double our outstanding obligations at this point.

- Whoa, whoa, whoa, whoa.

- So we are not even close to the state here. We are only running at about 42% of what the state says you can borrow.

- Okay, great and then do you know, and I assume this might be hard to calculate without knowing the terms of the bonds and the notes that you take out, but do you know where we would be at the end of 23 with this approval.

- For outstanding debt?

- Yeah.

- Typically I mean I wouldn't know. I wouldn't know the interest portion for obligate for a total outstanding principle, we are sitting at general obligation at 172. We are gonna pay off about 9 million of general obligation. It's probably a little bit more. I could have that calculated.

- Yeah I think it'll just help us to understand where we are and if you don't have it now, I totally get it.

- Well actually I will, on the back of the second page of the spreadsheet. In 2022, we are expecting to pay off 15 million worth of principle. And this would be adding about 23, minimum $24 million in outstanding debt. So if we're sitting at 172 million now, we'd be adding roughly $8 million. So it would go up $8 million. But I think there's some a conversation that, as you say, we're only paying off 15 million and now we're buying borrowing 22. But much of this that is being paid off was taken out 20 years ago. So if you're trying to have current values, we're paying out, they borrowed obviously 15,000,000 20 years ago and now we're looking at 23 and the current value of money, there's an increase. But I didn't-

- So I did get the calculation.

- Oh did you?

- Of course I did.

- For present value?

- I did the general levy. One is what I paid attention to, which is we're paying off 8.4, 8.5 million. And so assuming that was taken out 20 years ago, plug it into the CPI calculator that would have today's value of 13.89 million. And of course the reason I did that is because Director Ellen Becker and I met yesterday talking about, I think it was, I don't know if it was an actual policy or a practice that we not take out any more debt than what we're paying off. And so of course for that to be an apples to apples comparison, you have to look at what is the value of this when it was taken out. And so 13.89 is the number that came out.

- Yeah and again, I'm just jumping in there. Yea I think that was just a former administration that had had that to try to bring the calculation down. And then second, I think since then there have been a lot of changes. Obviously costs have gone up, but there also is a bigger demand and I'm gonna kind of speak, not proceed, but I think there's a bigger demand for some of the infrastructure to be improved maybe over the sidewalks and construction and resurfacing. There is a bigger need than maybe was in the previous years.

- So the Moody ratings. Right now is that, and I know that grade is based on a number of things here. In a hypothetical scenario if council approves the 16 million of levy supported borrowing and that the 24 million obviously in total, will that have an impact on our bond rating at all?

- I'm gonna say no. I don't have a calculation for it. And the reason why, because it's a factor of your operating revenues and it's then divided by your full debt outstanding. So as both numbers go up, your ratio ratio's gonna be somewhat similar. And we are currently in a moderate range. We're not a strong or very strong, but we're moderate for the debt calculation. I don't think that's gonna change much. And none of the numbers have changed much other than the full value. Our tax base actually has jumped up and that was already the strong assessment or indicator.

- Yeah and that's what I'm looking at, right. We're right now in that kind of that very strong category, if we were to get downgraded at at all, we would go down to still strong, right. But it kind of shifts us into a different sphere there and part of me is just wanting to understand are we at risk of doing that and if so, what that impact really means?

- Well I, at this point we're not at risk because there was about two if not three years where Moody was giving us a negative outlook. So they had given us warning that in most cases we were gonna be dropping. So we were at a double A two and then I think in about 2016 I think we dropped to a double A three and that's cause we had a negative outlook and they'd warned us for years. So at this point we have, are not, there's nothing pending that we have any kind of negative outlook on our current rating.

- Okay. Just the only other questions that I have left are related to some specific items. So are there, gentlemen either of you have questions?

- No.

- Nope. No.

- No questions at all?

- Well it's a lot in here and I know we're gonna, this is gonna be discussed on Tuesday or is this-

- Oh you know what's gonna be discussed on Tuesday.

- I guess in terms of like ARPA, the funding sources, there's a spreadsheet that showed funding sources for 2023 projects.

- Yes.

- And I have a specific question on the Burgundy project 'cause that is scheduled to be worked on this year, but I don't see it on the spreadsheet.

- What project?

- It's an ARPA fund, it's a burgundy stormwater project. Is there a reason why that isn't on the list or is it-

- Because we don't expect work to be completed on that project as part of the 23 capital program.

- I'm expecting that to be a 24 project.

- Be completed.

- Correct. There'll be design work, but I don't think we're gonna get construction this year.

- Oh, okay. Well that's news to me. Okay, I understand.

- Well just with how late we are in the year. by the time we get some design go to bid, it's not gonna get built this year.

- I get it. Okay. Thank you for your answer.

- You're welcome.

- Okay, well I have a couple questions. So something that I'm noticing in here, and this goes across multiple departments. A lot of, and this may be past practice and I get that I think, but I'm looking at a lot of engineering expenses. 50,000, 50,000, 25,000 and then another one that always sticks out to me are radios, that we bond for radios. It seems like every bonding cycle, if we know these things are coming, is there a reason that we bond for them and that we don't as opposed to just budgeting for them in our budget.

- The recommendation would be to put it in the operating budget. Correct and historically we have been bonding for it. That would just be knowing that there will be an assumption that the operating budget will go up for this equipment.

- Okay and so-

- Certainly can make a push to put it in the net 2024 budget and then see what the total request is.

- Yeah and what I don't want to do though is disrupt the schedule for any projects, but of course, and that's looking at YouTube, but there's a whole council to look at on this one if we're gonna start budgeting for those things, you gotta raise the mill rate or you gotta cut some expenses, right. But but Steve, when I'm, and Dan, I think you're in here too, when we're looking at the engineering costs associated with these, I assume these are things that you want to actually start designing this year. And are these outside agencies that are doing this?

- For park related projects, yes. It'd be outside agencies or we were contracted out and the intent is we'll do the engineering this year and then in next year's bond request, we would request money to actually do the improvements of what comes out of the engineering study.

- Okay. Same with you Steve?

- Some of these are actually under contract, especially if it's engineering related to a DOT funded project, those typically have about a 27 to 36 months lifespan. So we're budgeting that money out front so we can continue to pay that consultant over the course of the next two years.

- Sure and I'm just asking the question more of someone, again, something that I've observed in here every year and radios again gonna be the other one. Like if we know we've gotta replace radios every so often.

- Well historically the way we've looked at engineering, engineering of a project, of an infrastructure project is inherent to the life of that engineering project. So the engineering costs associated with that would be eligible for the bonded cost as opposed to a budgetary contracted services for instance.

- Yeah and I think that's standard practice in the private sector as well but again, what I'm trying to do is figure out how we maybe get ourselves into a position to stop bonding for so much so that we're not millions of dollars over our, our bond threshold every year. And then how do we start paying for, and maybe engineering's not the easy target, right. There could be another target that's much easier and director Ellen Becker and I talked about this yesterday, here's something in here like a, I think it was a brush cutter for $5,500, right? Like is that something we need to bond for? Can we budget for that $10,000 roof replacements, things of that nature.

- Also talked about squad cars.

- I mean squad cars are easy target too 'cause they're rotation. But I'm even thinking about what's the threshold for which we bond versus budget.

- Well, up until five years ago, our capital, our equipment budget, our equipment per replacement for heavy equipment was part of the bond or part of our operating budget.

- Yeah I remember you saying that in the past.

- Yeah and we moved that out about four or five years ago. Right now that's 1.5 million worth of bonding that used to be carried as part of our operating budget.

- Right I don't think anybody's expecting us to get back there overnight. But if we don't at least talk about it every year, figure out how we're gonna inch back into that direction.

- And on our end with roof replacements, we do roof replacements throughout the parks on an annual basis. We never have enough money in our budget to do that. That's why those roof replacements always from year to year go on the bond request.

- Well, and I guess my concern is a lot of this stuff here, like Alder Johnson's been talking about, used to be part of the budget, the squad cars, the radios, the equipment that we're looking at, floor scrubbers, what's this other one? Something some kind of a cleaner for the fire department. I mean a gear washer for station four and station six. I mean all this stuff used to be budgeted and is this related to Act 10? So it doesn't go back to 2010, this goes back further.

- Less.

- Less. But is that because there isn't as much revenue sharing as there was before?

- It definitely plays into it. There were some tough decisions that had to be made about five years ago and we were looking for ways to lessen the impact on the levy to try to hold levy stable. And what the decision was made was to take certain items off the levy and put them into levy supported borrowing because the debt service impact against the levy. Debt service didn't come towards levy limits or expenditure restraint. So by borrowing the money, even though it ultimately indirectly winds up as part of the levy, it becomes exempt from the expenditure restraint. And it helped us to meet our budget with the expenditure restraint and maintenance of levy limits.

- Yeah to me it's like getting hooked on drugs. I mean you're taking care of a problem by bonding and you get deeper and deeper and deeper into it. And now the human cry from the constituency is look at the amount of money that we owe, look at our debt. Look how much money we're spending every year on debt. And we, again, I've said this many times before, we've painted ourselves into a corner. We can't get out of it. Like, it'd be neat if we had the money for this.

- But it's not just us though.

- Well it's everyone.

- Yeah and that's the problem. All the state law, and this is why I called attention to this at the last council meeting, that we need to be paying attention to what's going on with the shared revenue legislation because the state law gives municipalities every incentive in the world to go into debt.

- Right. Well they force you into it.

- They do.

- It's either that or you have literally your streets and buildings falling apart, driving squad cars like we were with holes in the floors. Look at the amount of equipment that you guys had that is subpar. Fire engines that are broken, cracked and they're still being used. I mean this is something, and I can't get why the legislature doesn't see this or the municipalities haven't banded together to make this a point. But they were quibbling over getting rid of a paralegal position in the law department for half the year to save a few pennies so that the taxpayers feel like they're getting a break and it's all smoke and mirrors. If we're gonna be saving that kind of money, that money should be going to offset this stuff that we're bonding for. That should be part of a yearly budget system. And I'm not sure what the answer is, but you know, we've been, I feel like I'm on a merry go round. We keep going around and around and we have, we talk about this, we've been talking about squad cars bonding for how long? At least three, four years. At least, we're not taking out bonds like we were at one time for 'em, where the cars were literally gone and we're still paying debt on 'em. But again, this is, to me, it's causing the constituency to suffer more than I think they think they were trying to help 'em out in the long run. And it's not working.

- The only thing I'd like to add is there, and it's hard to see on here, but over the last couple years we have taken some equipment off the bonding and we have putted back in the operating budgets. We have stopped in most cases borrowing for support vehicles. Those are now have been lease switched now is being coming outta the operating. We have body cameras we're not borrowing for anymore. I mean that is being paid and budgeted.

- Oh yeah.

- So we have been, and again, it's taken a long time and there were, we know there was five outta eight years for a period of time that we didn't raise the mill rate. It actually went down in some cases. So, and those are some of the mean years when we had to cut some things. So things got or those were some of the additional years that we had to take things out of the operating budget and move it into bonding. 'Cause that was the only way of keeping the mill rate flat.

- Right the staff has done a fantastic job. That leasing of the support vehicles was a huge savings. But that money's saved this year and then the next year it's gone from inflation and everything else. So we're trying to keep that mill rate down. And so I mean we, every year, I feel like we have our backs to the wall trying to find some way of saving more money, bonding for less. But then when you come down to it, fire stations, roads, the police station, DPW buildings, I mean the list goes on and on of these buildings that are really starting to fall apart in some cases or are becoming a liability because of the amount of repair that needs to be done, yet we keep pushing it down the road. I mean, thankfully ARPA has been taken a little bit out of that with the Nitschke Bridge coming up because I was just waiting for the data. That thing just says, screw it, I'm staying open for the next 20 years and we're finally getting some ARPA money for that. But we've got a long list of things and you're right-

- I don't think we are bill.

- I'm gonna have to excuse. The main street bridge was in this, it has been pushed off. Again, there is no money in here to repair the bridge and there is none, no ARPA money that's been allocated to the bridge.

- Oh, I thought there was, I'm sorry.

- Every sixth day, there is a provision in the governor's budget to provide dedicated funding, but that's subject to deliberation at the state legislature.

- All right I'm mistaken on that then. But anyway, it's, yeah, it just seems like an insurmountable task to try and get this budget back where it's a very sensible budget. We're doing the best we can, but it's just frustrating.

- And Jim for your benefit too, 'cause like you said, it's a lot to soak up. It's a lot obviously as you can imagine, the more you borrow, the more of your annual budget you have to allocate now towards that service and then you run into problems like levy limits that then restrict the amount you can raise taxes to cover those rebates. So you end up in this cycle where you can't keep your head above water. A lot of needs on here that I think are all very noble needs. But I do want to commend staff though. And because you guys trimmed, this is 16 million. Again, I keep going back to the levy supported debt, but 'cause I feel like that's almost a more impactful amount. But you did trim a few million off of that, right?

- Correct.

- And one of those was the bridge that was alluded to. But hoping that that funding comes from somewhere else and we don't have a critical failure in the meantime. But that's the trouble. We're being forced to gamble. Okay there's really only one thing on here. I wrote there's a number of things on here that I'd like for us to get into the budgeting mode on. I brought a few of those up. Chief Davis, there's just one on here. And then Director actually I'm gonna have you talk about a little bit too. Director, why don't you go first because I've had this conversation for the last two budget cycles now, bonding cycles, and that is sticking capital improvements into facilities that we are actively trying to plan out right now. I don't know why it's taking so long to get stuff back to the ad hoc facilities committee. That's been, what? Two years now that we've been trying to work on that so that we can understand the life, the long term strategy around city hall and the police department. And I've said from the beginning that I don't wanna stick any money into these facilities until we have a plan. So Director I see you've got roof replacement, sand pipe system, storm Clearwater system. Can you please talk to us about those items.

- [Director] Yeah, and just one other note. So we did actually have another million in there, I believe for replacing the electrical for City Hall. That was also one of the cuts that we recently did to bring the request down. In regards to the roof, this is something we've been talking about for many, many years. The roof is leaking. You go onto the sixth floor, you can see with all the renovations there's water stains all over. In addition, we occasionally get a significant roof leak in a utility closet where that has houses a lot of the IT infrastructure. And so we've, I mean, for a while we actually have like canopies hanging in there to collect the water so it doesn't get on the wires. So the roof is really something that we've been talking about for years that just really needs to be done soon. Over the previous few years we did bond two different years to start getting a pot of money for the roof replacement. 'Cause at one time we thought it would be cheaper. And so we currently have $300,000 available to replace the roof. After talking to a consultant and engineering that out with a architectural consultant, they came back and said, no, you're gonna need more money than 300,000. As it turns out, Public Works did recently engineering and put it out to bid and the bids came back. And if we were to award the bid, the bids came in in April and we can hold the bids for 60 days, but if we were to award the bid, we're $250,000 short of what we have.

- What does the 60,000 contingency mean here?

- [Director] So in essence, the bid came in at $487,635 to put a 12.8% contingency in there, that's about another $62,000. So what the contingency is, is after construction starts, many times you run into issues that just weren't known. And so it's always good to have a little bit of a contingency in there.

- Is that built into your bonding numbers?

- It is built in. So if we were to approve the 250,000, we would've roughly about a 12.8% contingency, which contingencies can range anywhere from 10% to 20 or 30% depending on how confident you are on the engineering when it's bid out. So public works, they recommended a 12.8% contingency, which is roughly $62,000 in contingency would be adequate.

- Okay that's the biggest thing I wanted to know is if that was included in there. So okay, standpipe system.

- [Director] So as part of the review by Berner and Associates, as far as reviewing this facility and what the needs are, they recently did an assessment or a reassessment of the facility and they came back with a recommended long-term fixes and also things that need to be done in the immediate future. So the two that you see here, were not originally in my bond request when we submitted it six months ago, but it was added to the request as immediate needs that Burner feels needs to be done right away at city hall for health safety purposes. So one is a standpipe system, so that's a fire control system. So they have to do improvements to the standpipe so that they can, if there's ever a fire in city hall, they can manage that. And then also the other one for storm Clearwater system. That's in relation to, we have a utility penthouse on the roof. There is no drainage system where the water drains off of that roof. So that's actually part of the problem of why we are getting extensive leaking up there is all that water is just sheet draining and puddling up there. So this $40,000 would be needed in addition to the roof money to do some collection system of that water.

- Okay thank you for clarity on those items. Chief Davis, you could speak to the $600,000 request for locker rooms, showers, asbestos removal, entry system, and elevator repairs.

- [Chief] Sure, so the condition of our locker rooms is not good. And there's a way past their useful life. This is obviously a facility that gets used 24 hours a day, seven days a week, and there's some asbestos removal in the basement of the police facility that needs to happen. That's a health and life safety issue that we think is fairly urgent. The entry system is something that is not really effective for a police facility. We have no way of logging who comes in or out of the building. It's a cipher lock system that we have to go around. Every time an employee leaves the police department, retires, resigns or whatever, we have to send somebody around to every one of those cipher locks to reprogram them and then spread the word in a way that doesn't get out publicly what the code is to our door. We've had to change that sometimes when people have from public have seen what it is because it has to punch it in. So that's really not adequate to our needs. The elevator repair was a surprise that we got over the winter and that's an ADA compliance issue. I mean, I don't have an option to not fix that. And then obviously we roll the dice and hopefully we can get at least another year out of our backup generator. But the police facility is something that needs to have a 24-hour uninterrupted power supply even in an emergency.

- So is that something you had in here but then was removed?

- We did, yeah. That was something we, like I said, we rolled the dice and see if we can get another year out of that just to try to offset this elevator problem.

- Okay.

- And then these other items in the next item down are things that were identified as as critical issues.

- Okay. I appreciate the clarity Director , I did have one more question for you as I went through the capital improvement plan and the mayor kind of gave me a heads up on this yesterday too. School place, Howard Street, Oakland Avenue, I think this is the second year in a row, they're being removed from the CIP. Could you just speak to that for me please?

- Well, we need the three streets to go somewhat simultaneously with the design of the West Seymour Pond. They're intimately related. The pond is gonna provide stormwater management for drainage from those streets and then ultimately the water once treated will leave the pond and go back into the storm sewers underneath those streets. So if the pond's not ready for the go, we really can't do the streets either. And the pond is currently at about 60% design. Even if the design was completed and wrapped up within the next two months, that doesn't leave us enough construction time in the year or to bid the projects out, receive the bids, start construction, get anything meaningful done before winter's gonna be here. So if the pond's not ready to go, I was comfortable removing three streets.

- Yeah, and I mean it makes sense if it's not, obviously it makes sense to remove it from the bond if it's not ready to go. I guess I would just take the opportunity 'cause obviously this is my district to maybe impose the desire to really have this thing ready for next year.

- Trust me. Nobody wants it done faster than me.

- 'Cause obviously now I'll have to talk to residents in that area and try to explain why it's being removed the second time. But that's not always fun and I know you know that. Okay I only had one other question, director Allen Becker. And this relates back to something that you and I talked about yesterday and I kind of had conveyed my desire to have us do bonding at the same time as the budget and so that would conceivably mean that we would be working on the 24 bond in passing it in November at the same time. I know that's a lot of work, but I think sometimes, we're sitting here in May and I know this, there's reasons contributing to this, but we're sitting here in May with a bond request for projects that staff is probably already working on 'cause city can't stop. So if we were, or can we put a contingency on this bond approval that the 24 bond proposal would be ready at budget time? Would you have objection to that?

- No, we did go through the process of looking at the full five year request over two meeting time period this past summer and we looked to see if there was anything that we could put in the operating budget and then at that point, I guess the goal was then to bring it back in December and January for various reasons. I think we ended up bringing it back. So no, I don't see any reason why we couldn't.

- And I know you're inching in that direction. I kind of just want to codify it and-

- Yep with the assumption that whatever is decided in end of 2023 though the bonding would happen in 24.

- Correct? Yes. The actual year bonds.

- Early 24, yes.

- Yes.

- We could get even the process started but with the assumption that borrowing would happen early 24.

- Yep I just think there's so much value in us having the bond discussion and the impacts of that obviously on our budget be hand in hand. I think there's so much value in that 'cause here, and again I go back to things like radios and engineering and right now it's not even really plausible for us to have a discussion to put this into the budget. I think if you're doing these things at the same time, you can at least entertain that. Okay. Any other discussion?

- Yeah, chief, on the locker rooms, is that the men's and women's locker rooms?

- Yes.

- Alright. Same thing with the showers? It's cool when you can go in the shower and you have to use a vice grip that they've had to put on the handles, turn the hot and cold water off. It's impressive.

- Can't just replace a handle?

- Not all the time. It's 1969 material. Tiles are gone.

- I don't mean to laugh at that.

- No it's, I mean it's time. The entry system though, that's a huge security risk. We tried biometrics and that was again, might have been one of the first generations, but when it was hot out the heat, the sun overheated 'em and they quit working and in the wintertime they froze and quit working. And then when you have somebody like a suspect or someone that's going to the county jail who just saw your calm for the entries in and out and they spread it around the county jail, that's not a good thing. Or you have doors that literally freeze so that they don't lock and you find homeless people sleeping in your lounge at three o'clock in the morning. These are things that give officers nightmares 'cause you just don't know what they're gonna get into and what's gonna happen. So, but it's like the roof on the city hall, Dan's been talking about that for how many years now?

- [Dan] Quite a few.

- And when you start seeing staff do lotteries about what they're trying to predict when the roof is gonna finally cave in on everything. At some point we have to step up and do the right thing and get these things done even though it's a tough pill to swallow, especially when you're trying to keep your bonding down.

- I'm more inclined to do something like a roof because even if this building has a different use in the future, it needs a roof, right.

- Because I know how many times has the PD had to have, well you haven't been around that long, but that seems to be like an annual thing. Like every five years or so they're out there having to redo the roof because like I said, you can see the leakage right here in these tiles and you see a lot worse. So, I mean, a lot of this stuff you see here is stuff that has been on here again and again and again and we keep pushing it down the road and everyone knows that eventually the brakes are gonna fail and you just don't want that car going somewhere at a high rate of speed when it happens. So I mean, if we lost all that electronics up on the roof here, that would set us way back even further. So, I really don't see anything that we could really say, hey, let's push this off anymore. And when you hear that staff has already pushed off quite a bit that they were hoping to get done a gain this year, and I understand you're talking about the feasibility study with our buildings and that 'cause that would be nice to get a plan in place that we know throughout the city what buildings need to be done and what order they should be done. And if we're gonna sell a building, yeah, you're right. Why put a ton of money into it. If we're gonna get a new police station in a few years, why put a ton of money into it. But I don't see that happening on any of the fronts that we have right now, getting that kind of infrastructure or getting the money that we need to do that. So, it's patch and patch and patch and keep patching and keep hoping at some point something happens where we can get the necessary funds. The fire stations, police stations, city hall roofs, things like that.

- Alder Hutchinson.

- Yeah, I just have one question because you always look at the biggest number on here, of course it's public works 8 million for various pavement projects. You're not gonna take away roads, are you? Well, I just want to cut it half. No. Is that for construction of pavements?

- Correct.

- Okay and this is really tied into if there's utility work-

- [Alder] Earlier today at Alder Johnson's request I forwarded off the plaintiff's committee a separate eight page document that details the Department of Public Works capital approval program.

- Just got it.

- And just for your reference on the very back page, top middle, he summarizes what he needs for payment and then he has some funding sources and then comes back to 8 million 185. So within here, all your T shells, I'm sorry Steve, I cut you off. That kind of tells you all the roads. There is a city column that says that's that's the amount that's gonna move for city and then storm and sanitary and that backs up and subtotals up to what our request was.

- Okay. Okay for me there's an ARPA contribution that's blank, so that means zero?

- [Steve] Correct.

- Okay, thank you. Okay, thank you very much.

- Mr. B it's in your inbox.

- Oh, it was.

- Well today, so if you wanna see this again, its in your inbox.

- three O'clock, 3:30 today.

- Oh, okay.

- Yep. So are you gonna be sending this to all the alders?

- [Steve] I definitely can.

- I would say, I mean, especially as you know, this thing's gonna get pulled and we'll get the pillows out and get ready for a long meeting. But this'll really help, I think hopefully explain a lot to all of us. Okay well I'm good getting us outta committee and just into counsel to your point, Alder Galvin, it's gonna get talked about I'm sure there as well. So I'll just make a motion just to facilitate this. I'll make a motion to approve with a contingency that the 24 bond request be presented with the November budget. And of course they would come to the committee before then, but.

- I'll second that.

- Okay. Any further discussion? Any more questions? All right. Seeing none, all in favor say aye.

- [Committee] Aye.

- Those motion carries. F informational 23 contingency account is at $244,643 and 36 cents with an obligated amount of $200,004 and 96 cents. The next finance committee meeting will be held on May 23rd, 2023 at 4:30 PM. Motion to adjourn.

- [Councilor] Second.

- And govern the motion Hutchinson of the second. All those in favor say aye.

- [Committee] Aye.

- Those motion carries. We are adjourned.

- Look at my mailbox I guess.