

VILLAGE OF WRIGHTSTOWN
Financial Management Plan Committee Meeting
Tuesday, January 21, 2020

A meeting of the Village of Wrightstown Financial Management Plan Committee was held at Village Hall, 352 High St, on Tuesday, January 21, 2020 in the Community Room at Village Hall, 352 High St., Wrightstown, WI, and was called to order at 5:00 p.m. by Village President Dean Erickson.

Present –Village President Dean Erickson, Trustee Sue Byers, Trustee, Trustee Andy Lundt, Trustee Dan Segerstrom, Trustee Keith Wendlandt, Village Administrator Travis Coenen, Village Clerk/Treasurer Michelle Seidl, Superintendent of Public Works Andy Vickman, Assistant Fire Chief Ben Vosters, Dawn Gunderson, Vice President/Financial Advisor for Ehlers & Associates, Inc.

Village of Wrightstown Financial Management Plan – Workshop #1

First workshop touched on the following:

- Review of tax supported funds and forecasting of equalized values and tax levy and how these things affect levy limits, fund balance and annual expenditure restraint payments. Estimates will assist the Village in future decision making with regard to capital spending, service levels and financial management. It could also identify potential future financial pressure points
- Village's credit rating. Although the Village is not currently rated with Moody's Investor Service, Standard & Poor's and Fitch Rating, based on the December 2019 borrowing results, the rating definition would be in the (A1) *Moody's* (A+) *S & P* range due to municipality size and current debt obligation. Obtaining a rating, by using debt burden, debt payout, debt per capita, average annual growth, undesignated general fund % of total operating revenues and debt service data, will give funding institutions a stronger picture of payback ability
- Creating a Capital Financing Model and Structure for Issuing Debt by examining the five year historical TID In and TID Out growth and analysis of general obligation base debt and capacity. New debt, to finance capital projects, should then be issued in years where existing debt significantly drops due to pay down
- Forecasting assumptions for revenues, expenditures, personnel changes and wage/benefit changes which may affect operations over the next five years

Workshop #2 is scheduled for Wednesday, February 19th at 5:00 p.m. Agenda items are:

- Review of Governmental Funds Model with Forecast Assumptions
- Review of Capital Budget Financing Plan
- Review Tax Rate and Levy Projections
- Levy Limit Compliance

Meeting adjourned at 5:58 p.m.

Michelle Seidl
Clerk/Treasurer