11333 N. Cedarburg Road
Mequon, WI 53092
Phone: 262-236-2914
Fax: 262-242-9655

www.ci.mequon.wi.us

Office of the City Clerk
Taped & Televised

COMMITTEE OF THE WHOLE
Tuesday, July 9, 2024
7:00 PM
Christine Nuernberg Hall

Agenda

1. Call to Order, Roll Call
2. Approval of Meeting Minutes
   a. June 11, 2024
3. Discussion
   a. Review of Proposed Updates to the City's Financial Policies
4. Informational Items
   a. Committee of the Whole Planning Calendar
5. Adjourn

Dated: July 9, 2024 */s/ Andrew Nerbun, Mayor*

Notice is hereby given that a quorum of other governmental bodies may be present at this meeting to present, discuss and/or gather information about a subject over which they have decision-making responsibility, although they will not take formal action thereto at this meeting.

Persons with disabilities requiring accommodations for attendance at this meeting should contact the City Clerk's Office at 262-236-2914, twenty-four (24) hours in advance of the meeting.

Any questions regarding this agenda may be directed to the City Administrator's Office at 262-236-2941, Monday through Friday, 8:00 AM – 4:30 PM.

11333 N. Cedarburg Road
Mequon, WI 53092
Phone: 262-236-2914
Fax: 262-242-9655

www.ci.mequon.wi.us

Office of the City Clerk
Taped & Televised

COMMITTEE OF THE WHOLE
Tuesday, June 11, 2024
6:45 PM
Christine Nuernberg Hall

Minutes

1. Call to Order, Roll Call

   Mayor Nerbun called the meeting to order at 6:53 PM.

   Present:
   Mayor Andrew Nerbun
   Alderman Robert Strzelczyk
   Alderman Kelly Tolocko
   Alderman Dale Mayr
   Alderman Jeffrey Hansher
   Alderman Gregg Bach
   Alderman Peter Bratt
   Alderman William Gebhardt
   Excused - Alderman Brian Parrish

   Also present: City Administrator Jones, City Attorney Sajdak, City Clerk Fochs, Assistant City Administrator/HR Director Schoenemann, Director of Public Works/City Engineering Lundeen, Acting Finance Director Keyser, SOFD Fire Chief Bialk, Administrative Assistant Schlereth, Acting Finance Director Keyser, Administrative Intern Justin Randall, press and interested public.

2. Approval of Meeting Minutes

   a. May 14, 2024

   RESULT: **Approved by Voice Acclamation [8-1]**
   MOVED BY: Alderman Mayr
   SECONDED BY: Alderman Gebhardt

DRAFT

Attachment: 6.11.24 (9504 : COTW June)

AYES:	Nerbun, Strzelczyk, Tolocko, Mayr, Hansher, Bach, Bratt, Gebhardt
DEEMED NO:	Parrish

3. Discussion

   a. Southern Ozaukee Fire and Emergency Medical Services Department Update

   Fire Chief Bialk began by providing a brief recap of the recent tragedy at the Thiensville dam, using the opportunity to issue a reminder to respect the posted safety measures to avoid such accidents.

   Bialk resumed by presenting a summary of SOFD's statistics, services, and recent accomplishments. Data was compared to pre-merger information, and included staffing updates, budgets, and future goals.

4. Informational Items

   a. Committee of The Whole Planning Calendar

5. Adjourn

   Motion to adjourn at 7:14 PM.

RESULT:	**Approved by Voice Acclamation [8-1]**
MOVED BY:	Alderman Bach
SECONDED BY:	Alderman Strzelczyk

AYES:	Nerbun, Strzelczyk, Tolocko, Mayr, Hansher, Bach, Bratt, Gebhardt
DEEMED NO:	Parrish

Respectfully Submitted,

Janet Meyer
Deputy Clerk

Attachment: 6.11.24 (9504 : COTW June)

11333 N. Cedarburg Road
Mequon, WI 53092-1930
Phone: 262-242-3100
Fax: 262-242-9655

www.ci.mequon.wi.us **Office of Administration**

TO: **Committee of the Whole**
FROM: **William Jones, City Administrator**
DATE: **July 3, 2024**
SUBJECT: **Review of Proposed Updates to the City's Financial Policies**

Background

One of the City's identified goals for 2024 is to conduct a periodic review of the organization's financial policies. This document was last examined in 2018, and presently includes eighteen (18) separate policy statements. Since then, two new policy statements have been added to the overall document; these include policies for Vehicle Leasing and Payment Card Acceptance that were approved in 2022 and 2023, respectively. Additionally, staff and the Common Council have been working recently to develop a Sewer Utility Funding Policy, which was reviewed and approved by the Sewer Utility District Commission at its meeting last month.

Discussion

This year's review began in February, and since that time, City staff and the Finance-Personnel Committee have been working to systematically review several policies each month. As indicated in the enclosed document, most of the proposed changes (in track changes format) are clarifying in nature, and thus do not result in any major or substantive modifications to what is already in place. Nevertheless, some of the more noteworthy revisions recommended for consideration by the Common Council include the following:

- Additional language specifying that the City's investments will be managed by an investment advisor (reflecting current practice), and that the City has the further opportunity to modify or reject any investment transaction within 24 hours.
- Added flexibility to extend debt obligations beyond twenty years, as may be necessary for larger projects.
- Updated references to the City's yearly financial statements (now known as the Annual Comprehensive Financial Report) to reflect industry standards.
- A stipulation that any automatic renewals of contracted service agreements require Common Council approval.
- Monthly credit card expenditure limits of $35,000 and $25,000 for the Finance Department and the Information Technology Division, respectively.
- Acknowledgment that a dedication agreement may be used in lieu of the organization's standard form for the receipt of any contributions (monetary or otherwise) received by the City.
- Elimination of the Elected Officials Travel Policy, which has been consolidated with the Employee Travel Policy.
- A recommendation to develop a 'Basis of Budgeting' Policy Statement (currently within the Policies' Appendix), and a Table of Contents that lists page numbers for each of the policies.

Additionally, City staff is recommending a modest adjustment to the City's Reserve Policy (Statement 3), which presently requires an unassigned fund balance in both the City's General Fund and Sewer Utility Fund of between 10-12%. In order to more closely align with recommendations previously received from both of the City's ratings agencies (Moody's, Standard & Poor's) as well as industry best practice, staff recommends the range be expanded to 10-15%. As reflected in the Annual Comprehensive Financial Report that is also on the Common Council's agenda for acceptance on July 9, the City registered an unassigned General Fund balance equivalent to 11.6% at the end of Fiscal Year 2023 (December 31, 2023).

At the July 9 Committee of the Whole Meeting, the City Administrator and the Assistant Finance Director will be present to provide the Committee with an overview of the key changes that are recommended, and answer questions. Pending the Committee's concurrence with the proposed updates, as well as any further modifications that may be discussed and agreed to on July 9, it is anticipated that an updated version of the City's financial policies will be forwarded to the Common Council for adoption at its next meeting on August 14. As with many other governing documents that help to guide the City's daily operations (e.g., Code of Ordinances, Annual Fee Schedule, etc.), the City's Financial Policies can be amended at any time.

Also enclosed for the Committee's review is an article that appeared in the October 2021 edition of *Government Finance Review*, which is published on a bi-monthly basis by the Government Finance Officers Association of the United States and Canada (GFOA). As indicated in the piece, Mequon was previously recognized during the Association's Financial Policy Challenge in 2020 as one of twelve units of government nationally that submitted a "complete" set of policies across seven categories, which include a majority of the GFOA's recommended best practices.

Recommendation

Review and consideration of the proposed updates, as recommended by City staff and/or the Finance-Personnel Committee.

Attachments:
FINANCIAL POLICIES UPDATE - 7.9.24 (DOC)
GOVERNMENT FINANCE REVIEW - OCTOBER 2021 (PDF)



Financial Policies

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

INTRODUCTION

The City of Mequon has adopted by resolution, the following policy statements in order to help guide the City's financial management practices and to support the City's efforts to continually work towards meeting the objectives set forth in its mission statement.

> *The City of Mequon's overall mission is the provision of quality public services and the adoption of thoughtful policies that serve to enhance and maintain the unique quality of life ~~of~~ throughout the~~our~~ community.*

> *Through the judicious use of community resources, the City is committed to managing growth, efficiently using tax dollars and making wise investments for the~~in our~~ future. The community's~~Our~~ success depends on Mequon's~~our~~ ability to offer quality and value to its~~our~~ taxpayers with the highest standards of accountability, responsiveness, economy and integrity.*

These financial policies, and the processes that support them, are further intended to summarize the major goals and objectives which make up the financial framework under which the City operates. These practices are also governed by applicable Federal and State laws, rules, and regulations, the Ggenerally A~~a~~ccepted A~~a~~ccounting P~~p~~rinciples (GAAP) and practices as promulgated by the Governmental Accounting Standards Board (GASB), the American Institute of Certified Public Accountants (AICPA) and the Government Finance Officers Association (GFOA), and by the continuing guidance of the City of Mequon Common Council.

The components of this document have been prepared by staff to provide an outline describing the general processes which are currently used to help facilitate meeting the broader goals and objectives of the policy statements, and to help ensure that the financial resources of the City are managed in a manner consistent with those expectations. They are intended to highlight the significant components of the processes used to achieve these goals and are not intended to be an all-inclusive listing of the duties required of staff at the direction of the Common Council.

These policies will be reviewed periodically in order to determine if any additional policies may be necessary to fill identified policy gaps, or if any updates are required due to changes in the City's practices. Any recommended changes will be presented to the Common Council for its~~their~~ consideration and approval ~~during the annual budget cycle~~.

POLICY STATEMENT 1
BUDGETING

The Common Council shall adopt a balanced budget, and authorize the required appropriations, prior to the beginning of each fiscal year. Appropriations are made on a fund level basis.

Process overview:

Budgets requests are prepared by department heads with the assistance of staff under the direction of the City Administrator. The City's budget is prepared for the fiscal year beginning January 1 and ending December 31. The budget is a total financial management plan for City operations.

Prior to September 30~~15~~th of each year, the City Administrator shall submit a proposed budget for the following fiscal year to the Common Council for consideration.

The Common Council evaluates and amends the proposed budget at their discretion and then adopts a final balanced budget prior to the beginning of the fiscal year. A balanced budget requires that the proposed budget expenditures shall not exceed the estimated revenues and any applied fund balances.

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

POLICY STATEMENT 2
AMENDING THE BUDGET

At the Common Council's discretion, it may choose to amend the budget due to unforeseen and changing circumstances. In accordance with Wisconsin Statute Section 65.90(5)(a), amendments to budgeted appropriations must be approved by a two-thirds vote of the City Council.

Process overview:

The City Administrator will be responsible for maintaining a budgetary control system to ensure adherence to the City's adopted budget. Revenue and expenditure projections will also be reviewed by staff, under the direction of the City Administrator and/or Finance Director, on a quarterly basis.

If such a time occurs that the City Administrator believes that there will be a significant variation of more than 5% of a~~the~~ projected department's~~al~~ revenues or expenditures from the ~~adopted~~ budgeted amounts adopted annually by the Common Council, the City Administrator shall inform the Common Council so that it~~they~~ may consider whether it is necessary to amend the budget or take any other corrective measures.

Any net ~~surpluses or~~ deficit~~s~~ that may occur as a result of these budget variations will be applied to the appropriate fund balances at the close of the fiscal year.

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

POLICY STATEMENT 3
RESERVE REQUIREMENTS

In order for the organization to be able to respond to unforeseen situations, as well as to positively impact the investment credit rating of the City, the City and the Sewer Utility will strive to maintain an undesignated General Fund Balance or Undesignated Cash Reserve of between ten (10) and fifteen~~twelve~~ (15~~2~~) percent of the current year's General Fund or Sewer Utility Operating Budget. Funds in excess of ten percent may, at the Common Council's discretion, be appropriated as follows:

- One-time capital improvements/projects;
- Debt abatement or defeasance;
- Other investments/programs that enhance efficiencies or reduce operating costs;
- Property tax reduction.

Process overview:

Changes in fund balances occur primarily in one of two ways, either through net surpluses or deficits in the annual operating budgets, or through planned use of the fund balance as part of the annual budgeting process.

To provide the Common Council with the information necessary to be able to determine if the General Fund Balance or Undesignated Cash Reserve will be at the targeted level, the City Administrator will present information to the Common Council on current fund balances as a part of the annual budgeting process. Included in this presentation will also be staff's projections on any current year budget surpluses or deficits, and~~–~~ a five-year history of General Fund and other~~or~~ Undesignated Cash Reserve Balances.

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

POLICY STATEMENT 4
REVENUES

The City will seek to maintain a reliable revenue base and will continue to explore ways to diversify its revenue sources, seek full cost recovery for services through user fees when appropriate, and establish cost sharing arrangements with other governmental units in order to minimize the reliance on property taxes to support City services.

Process overview:

When preparing forecasts for the annual budget, staff will utilize generally accepted forecasting techniques that include the use of historical data and, trend analysis, as well as ~~nd that~~ considerings the impact of changing economic conditions on the City's revenue sources. This approach produces revenue estimates that are as reliable as possible and reduces the likelihood of actual revenues falling short of budget estimates during the year.

Staff will also continuously explore opportunities to take advantage of alternative funding sources and revenue streams to help offset the costs of providing City services and to reduce the City's reliance on property taxes.

The City will develop a fee schedule that determines the appropriate level of fees to charge for those City services which are provided to the benefit of only certain individuals. This fee schedule is designed to estimate the level of fees that ~~would be~~ needed to be charged by the City in order to cover the cost of the services provided. Such factors will consider State Statutes, comparability with other jurisdictions, affordability and the City's calculated overhead model.

The overhead rate can be calculated as follows:

[(Total General and Debt Service Fund Budgets) – (Personnel Costs + TID Debt)] / (52 weeks per year * 40 hours per week * # of FTE's) = Average Overhead Rate per Labor Hour.

The overhead rate will be added to direct labor costs when calculating hourly rates for services.

Additionally, the City will apply an internal chargeback system to recover costs incurred by the General Fund for administrative support and other services or materials provided to areas outside of the General Fund, such as the City's Sewer and Water Utilities, the Weyenberg Library or the Southern Ozaukee Fire & EMS Department.

POLICY STATEMENT 5
CASH MANAGEMENT / INVESTMENTS

General: The purpose of this investment policy is to formalize the framework for the City's daily investment activities to include scope, objectives, authority, standards of prudence, authorized institutions, investment type, collateralization and diversification. The policy is intended to be broad enough to allow the investment officer to function properly within the parameters of responsibility and authority, yet specific enough to adequately safeguard the investment of assets.

Scope: This investment policy applies to all financial assets of the City of Mequon. These funds are accounted for in the City's ~~Comprehensive~~ Annual Comprehensive Financial Report and include, for example:

A. General Fund
B. Special Revenue Funds
C. Capital Project Funds
D. Enterprise Funds
E. Trust and Agency Funds
F. Debt Service Funds
G. Internal Service Funds

This policy is limited in its application to funds that are not immediately needed and are available for investment. Unless prohibited by law or contract, the City may pool cash from several different funds for investment purposes should it meet the objectives of the investment program. Other funds, the investment of which is subject to special federal and/or state laws and regulations, may be invested in accordance with such provisions~~laws and regulations~~.

Objectives: The primary objectives, in order of priority, of all investment activities involving the financial assets of the City of Mequon shall be the following:

A. Safety

Safety and preservation of principal in the overall portfolio is the foremost investment objective. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk and interest rate risk.

B. Liquidity

The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

concurrent with cash needs to meet anticipated demands (static liquidity). Furthermore, since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets (dynamic liquidity).

C. Return

The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account ~~the~~ investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. The core of investments is limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. Securities shall generally be held until maturity with the following exceptions:

- A security with declining credit may be sold early to minimize loss of principal.
- A security swap would improve the quality, yield, or target duration in the portfolio.
- Liquidity needs of the portfolio require that the security be sold.

Authority: Authority to manage the City's investment program is derived from State of Wisconsin Statutes and City ordinances. The Director of Finance/City Treasurer or his/her designee is the investment officer and is responsible for investment decisions and activities. The Director of Finance/City Treasurer shall be responsible for all transactions undertaken, and shall establish investment procedures consistent with this policy, and a system of controls to regulate the activities of subordinate officials and employees. The investment portfolio will be managed by ~~the~~ a designated investment advisor in accordance with the City's established financial policy. The investment officer or designee will receive notification of all transactions prior to execution, with the opportunity to reject or modify any transaction within 24 hours. The Director of Finance/City Treasurer shall submit a report of all the City's investment activities to the Finance ~~&~~ Personnel Committee on a quarterly basis.

Prudence: The standard of prudence to be used by City investment officials and investment advisors shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this policy.

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

The "prudent person" standard states that, "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived."

Institutions: The Director of Finance/City Treasurer shall select and maintain a list of financial institutions authorized to be public depositories and/or provide investment services. In addition, a list of approved security broker/dealers will be maintained. The investment advisor~~Director of Finance/Treasurer~~ shall select qualified~~y~~ brokerage institutions by applying generally accepted industry standards (i.e., capital requirements, asset quality, earnings, liquidity, management, and local community development) using available public agency and private rating services as appropriate.

Safekeeping & Custody: Trades of marketable securities will be executed by delivery vs. payment (DVP) to ensure that securities are deposited in an eligible financial institution prior to the release of funds. Securities will be held by an independent third-party custodian selected by the City as evidenced by safekeeping receipts in the City's name. The investment officer is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Investment Types: The investment of City funds shall be in accordance with Wisconsin Statutes Section 66.0603~~ (see excerpt attached as Exhibit A)~~, further limited as follows:

A. Government Bonds & Securities

City funds may be invested in United States Government Bonds or Securities~~ with maturities less than ten years from the date of investment~~. Such investments may also include securities of open-end management investment companies (as further defined in Wisconsin Statutes), without limitation to maturity of the underlying investments in the investment portfolio.

B. Repurchase Agreements

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

City funds may be invested in repurchase agreements with financial institutions approved as public depositories, provided that the underlying collateral consist of obligations of the United States Government, its agencies and instrumentalities, and the City of Mequon takes delivery of the collateral either directly or through an authorized custodian. The City shall be informed of the specific collateral and investments in repurchase agreements shall be collateralized at 102% of the value of the City's investment.

C. Prohibited Investments

In addition to the limitations on investment types according to Wisconsin Statutes, City funds will not be invested in derivative type investments such as collateralized mortgage obligations, strips, floaters, etc. Certain types of such investments may qualify under State Statute but are not deemed appropriate for use by the City of Mequon.

D. Competitive Bids

The City shall obtain competitive bids from at least two brokers or financial institutions on all purchases of investment instruments purchased on the secondary market.

Collateralization & Insurance:

The Federal Deposit Insurance Corporation (FDIC) protects deposits up to $250,000. In addition, public deposits are protected against losses by Wisconsin general-purpose revenues under Statutes 20.144 (1) (a) and 34.08 (2) up to $400,000 for any one public depositor in any individual public depository. The City will seek to collateralize certificates of deposit or any other time deposit in an amount equal to 100% of the investment less the amount ($650,000) insured by the State of Wisconsin and the FDIC with appropriate collateral instruments and at levels ~~per~~ recommended by ~~practices of~~ the Government Finance Officers Association. Where practicable, collateral shall be held by the City or an independent third-party custodian with whom the City has a current custodial agreement. Where this is not practicable, verifiable evidence of specific pledged securities must be supplied to the City.

Diversification:

It is the policy of the City of Mequon to diversify its investment portfolio. Assets shall be diversified to eliminate the risk of loss and balance the effect of interest rate changes affecting different types of securities. Investments will be diversified by:

- Limiting investments to avoid over-concentration in securities from a specific issuer or business sector;

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

- Limiting investments in securities with higher credit risks;
- Investing in securities with varying maturities; and
- Continuously investing a portion of the portfolio in readily available funds such as the Local Government Investment Pool, money market funds, or overnight repurchase agreements to ensure that appropriate liquidity is maintained to meet ongoing obligations.

Maximum Maturities:

To the extent possible, the City of Mequon will attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the City will not directly invest in securities maturing more than five (5) years from the date of purchase.

Reserve funds may be invested in securities exceeding five (5) years if the maturity of such investments is made to coincide as nearly as practicable with the expected use of the funds. Any intent to invest in securities with longer maturities will be reported to the Finance-Personnel Committee.

Certain strategies recommended by the investment advisor(s) may involve purchase of U.S. Government Securities with stated maturities longer than 10 years~~, which conflicts with Section 7 of this policy~~. Specific examples include mortgage-backed securities issued by certain U.S. agencies supported by adjustable rate mortgages. For these securities, the effective maturity will be defined as the time to coupon reset. For any other proposed securities with maturities in excess of the limits established elsewhere in this policy, any such intent will be reported to the Finance-Personnel Committee for its review and approval.

Performance Standards:

The investment portfolio will be designed to obtain a market average rate of return during a market/economic environment of stable interest rates and consider the City's investment risk constraints and cash flow needs. Given the passive nature of the City's investment strategy, the basis used to determine whether market yields are being achieved shall be the average Federal Funds rate.

Reporting:

The Director of Finance/City Treasurer ~~or designee~~ shall submit a quarterly investment report to the Finance-Personnel Committee. The report shall summarize securities held, investment transactions that occurred during the reporting period, and shall discuss the current portfolio in terms of maturity, rates of return, market values, and other features.

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

Investment Advisor:

~~Should the City deem it appropriate to retain an investment advisor, T~~the following procedures will be followed with respect to the investment advisor relationship:

A. Selection Process

The investment advisor will be selected by a competitive process whereby proposals will be requested from a listing of qualified advisors. The firm(s) from whom advisory services will be received will be selected by a committee consisting of the Director of Finance/City Treasurer, an additional Finance Department staff member, one or more non-Finance Department staff members, and one or more Alder persons~~men~~ from the Finance-Personnel Committee. The selected advisor(s) will be recommended to the Finance-Personnel Committee and Common Council for approval.

B. Investment Procedures

Once an investment advisor is selected, the City will always be responsible for establishing the investment objectives to be accomplished. The investment advisor will be responsible for providing advice and developing and implementing strategies for carrying out such objectives. The investment advisor will have no authority to take possession of City monies or investment securities, nor to execute investment transactions on behalf of the City, except where investment authority may be delegated (e.g., "discretionary" authority) as per Wisconsin Statutes 66.0603 (2). For those investments under management in a "non-discretionary" account, all investment transactions shall be approved by City staff.

C. Periodic Reporting

The investment advisor shall provide periodic reports regarding the composition, performance level and accounting treatment of the City's investment portfolio. Such reports shall be made quarterly to the Director of Finance/City Treasurer for inclusion in the quarterly investment report to the Finance-Personnel Committee which also includes (a) investment performance and (b) the agreement under which the City has delegated investment authority (if applicable). At a minimum, the investment advisor will present a portfolio review to the Finance-Personnel Committee annually.~~Annually the Director of Finance/Treasurer shall provide a report to the Finance-Personnel Committee and Common Council for review of (a) investment performance and (b) the agreement under which the City has delegated investment authority (if applicable).~~

~~D. Portfolio Maturities~~

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

~~Certain strategies recommended by the investment advisor(s) may involve purchase of U.S. Government Securities with stated maturities longer than 10 years, which conflicts with Section 7 of this policy. Specific examples include mortgage-backed securities issued by certain U.S. agencies supported by adjustable rate mortgages. For these securities, the effective maturity will be defined as the time to coupon reset. For any other proposed securities with maturities in excess of the limits established elsewhere in this policy, any such intent will be reported to the Finance-Personnel Committee for its review and approval.~~ [Moved this paragraph to "Maximum Maturities" section]

~~E.~~D. Compensation and Term of Agreement

Investment advisory fees shall be established in advance. All compensation shall be disclosed in a written agreement. The relationship between the advisor and the City may be terminated at any time at the discretion of the City.

Investment Policy Considerations:

The investment policy will be reviewed periodically by the Finance-Personnel Committee or sooner at the discretion of the Common Council.

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

POLICY STATEMENT 6
EXPENDITURES

The City will administer expenditures in an efficient and cost-effective manner in order provide the taxpayers with delivery of the highest quality public services within the resources available.

Process overview:

As part of the budget process, the CommonCity Council and staff will continually evaluate the service needs of the community and the methods of providing those services in a mostre efficient and cost-effective manner.

Unless an exception is made by the Common Council, the City's operating budget will not use one-time revenues to support ongoing expenditures.

The City will maintain expenditure categories according to applicable state statutes and administrative regulations.

As part of the annual capital planning process, the Common Council and staff will work to develop a comprehensive plan to effectively maintain the City's capital assets and infrastructure at sufficient levels to meet ongoing service requirements, as well as to minimize future maintenance and replacement costs. Capital expenditures shall meet the requirements of Ggenerally Aaccepted Aaccounting Pprinciples (GAAP).

On an ongoing basis, staff will work to minimize the costs of purchasing materials and providing services while still maintaining quality and performance. This is accomplished through compliance with the City's procurement policy, including, but not limited to, the use of competitive bidding for major City contracts and purchases, obtaining multiple price quotes and estimates for other non-routine purchases, and through cooperative arrangements with other governmental agencies for the procurement or delivery of various goods and services.

POLICY STATEMENT 7
CAPITAL PLANNING

To assist in facilitating long-term planning for capital expenditures and resources that will be necessary to meet the future ~~needs~~needs of the City, the Common Council shall review and adopt a comprehensive 5-year capital plan on an annual basis.

Process overview:

Prior to ~~the~~ consideration of the annual operating budget, the Common Council will be presented with a capital improvement plan for all pending or proposed capital projects that may be needed within the next 5 years. This plan is called the 5-Year Capital Improvement Plan (CIP).

Under the direction of the City Administrator, proposed projects will be submitted by department heads for consideration and inclusion in the 5-Year CIP. This plan will include a detailed description of ~~th~~each project, a timeframe of when the project needs to be completed, an estimate of the project's cost and useful life, and any information on proposed funding sources other than property tax revenues.

~~Based on this information, staff and the Common Council will then prioritize projects and align funding requirements for approved projects over the 5-year period with the amount of capital funding that the City anticipates will be available during each year.~~

The City will identify the estimated costs and potential funding sources for each proposed capital project before it is submitted to the Common Council for approval. The City will use intergovernmental assistance and other outside funding sources whenever possible. Based on this information, staff and the Common Council will then prioritize projects and align funding requirements for approved projects.

The approved projects and funding levels for the following year will then be transferred from the CIP to the capital budget for the next fiscal year unless further modified by the Common Council, as part of the annual~~operations~~ budget~~ing and appropriations~~ development process. In addition to the new annual capital budget funding, any remaining balance at the end of the year within each project will automatically ~~carry~~be carried forward to the next fiscal year.

POLICY STATEMENT 8
LONG-TERM FINANCIAL PLANNING

To assist the Common Council in developing strategies to achieve the long-term financial goals of the City, the Common Council shall evaluate on an annual basis, a 5-Year Financial Plan forecasting the financial resources that will be required to support the future operations of the City.

Process overview:

Each year, in advance of the annual budget development process, City staff shall prepare a 5-Year Financial Forecast of ~~the~~ projected revenues and expenditures needed to support the planned future operations of the City.

This forecast will include all known and planned activities included in the Capital Improvement Plan, as well as forecasts for future debt costs, operating costs, and non-property tax revenue estimates.

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

POLICY STATEMENT 9
DEBT MANAGEMENT

The City acknowledges that certain costs incurred on an annual basis reflect an investment in the future of the City. These types of costs include development, acquisition, and replacement of assets that will be used by the residents of the City over a long period of time. Financing of these long-term assets is often appropriately accomplished through the issuance of long-term debt instruments, special assessments, or any such combination thereof.

It is the responsibility of the Common Council and City staff to monitor the financial health of the City. A significant portion of the City's financial health is determined by its ability to manage its debt.

It is the responsibility of the City Administrator and/or Director of Finance or their~~his/her~~ designees to regularly monitor the City's outstanding debt and to recommend issuance, replacement and retirement of outstanding debt to the Finance-Personnel Committee and Common Council.

Process overview:

A. Financing Considerations

1. The City will confine long-term borrowing to capital improvements or other long-term projects which cannot and, appropriately should not, be financed from current revenues and/or funds established for equipment replacement.

2. The City will not use long-term debt to finance current operations, nor will long-term debt be used to finance the cost of short-lived (less than seven years) depreciable assets.

3. In general, the final maturity of bonds and notes issued by the City should not exceed the expected useful life of the underlying project for which it is being issued.

4. The City will retire bond anticipation debt within six (6) months after completion of the underlying project or upon the next general debt issuance.

B. Debt Limits

1. The City will keep the maturity of all outstanding general obligation bonds at or below 20 years, unless such a limit would otherwise inhibit consideration and/or completion of a project.

2. Total general obligation debt, including any such proceeds allocated to the sewer and water utilities, will not exceed fifty percent (50%) of the State equalized valuation limitation of taxable property within the City.

3. Additionally, the City Council will utilize the following two guidelines to ensure general obligation indebtedness is maintained within constitutional debt limitations and non-self-supporting (net) tax-supported debt outstanding is maintained within a targeted range:

   - General Obligation Debt Outstanding as a Percent of Assessed Valuation 0 < 1%
   - Net Tax-Supported Debt Service as a Percent of General Fund Revenue 0 < 20%

Formatted: Indent: Left: 1", Bulleted + Level: 1 + at: 1.25" + Indent at: 1.5", Tab stops: 1.13", Left Left + Not at 1.5"

C. Financial Advisors

1. The City will utilize the services of a qualified financial advisor in monitoring its debt and debt service.

2. The City should strive to maintain a long-term relationship with a financial advisor to allow for continuity and consistency in services provided by the advisor. However, the arrangement between the financial advisor and the City should be examined every three (3) to five (5) years or as deemed necessary by City staff, the Finance-Personnel Committee and/or the Common Council.

3. All feasible alternatives (for example, State Trust Fund loans and private placements with local financial institutions) for borrowing funds should be considered by the City and the financial advisor, depending on the uniqueness of the items or projects being financed by long-term debt.

4. All costs related to the issuance of ~~issuing~~ long-term debt, including fees for professional services, underwriting fees, and the interest costs over the term of the debt issue, must be considered and carefully evaluated for each borrowing.

5. The City will work with its financial advisor to ensure that long-term debt issues are structured to protect the interest of the City for the present and in the future (for example, the inclusion of call provisions to protect the City against future interest rate fluctuations or other circumstances).

D. Other Considerations

1. The City will maintain consistent, accurate, and timely~~good~~ communications with bond rating agencies regarding its financial condition.

2. The City will follow a policy of full disclosure in all financial reporting, including bond prospectuses and continuing disclosure agreements required under SEC Rule 15c2-12(b)(5).

3. This policy will be reviewed by the Finance-Personnel Committee every three (3)

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

to five (5) years, or as deemed necessary by City staff, the Finance-Personnel Committee, and/or the Common Council.~~sooner at the discretion of the Finance-Personnel Committee or the Common Council.~~

Formatted: Left

POLICY STATEMENT 10
ACCOUNTING, AUDITING, & FINANCIAL REPORTING

The City's accounting and financial reporting systems will be maintained in conformance with all applicable Federal and State laws, rules, and regulations, and the Ggenerally Aaccepted Aaccounting Ppprinciples (GAAP) and practices as promulgated by the Governmental Accounting Standards Board (GASB).

Process overview:

On an ongoing basis, staff will work to remainstay apprised of any pending or proposed changes in governmentalthe accounting standards or other legal requirements that may impact the financial operations or other reporting requirements of the City.

Compliance with these standards is reviewed by undergoing an annual independent financial audit of the City's accounting records, internal controls, and financial statements. The audit also facilitates the issuance of an official ~~Comprehensive~~ Annual Comprehensive Financial Report (ACFR) including an audit opinion, and a management letter presented to the Common Council detailing findings and any recommendations for improvement.

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

POLICY STATEMENT 11
PURCHASING POLICY

The City of Mequon, as a local government entity, must ensure that the expenditure of funds occurs in a manner that balances the desire for lowest cost to the City with an expectation of a quality product. The purpose of this policy is to provide guidance and procedures to be followed for procurement of goods and services for all City departments. ~~within the scope of Chapter 2 of the Mequon Municipal Code.~~ The controls and procedures set forth are intended to provide reasonable assurance that the lowest cost~~,~~ and highest quality good or service is obtained, while balancing the need for flexibility in department operations. This policy covers items that have been included in the City budget as approved by the Common Council; any items in excess of $255~~5~~,000 not included in the budget require specific approval by ~~a sub-committee of~~ the Finance-Personnel Committee~~Common Council~~ and where applicable, the Common Council prior to purchase.

Commented [WJ1]: Amend/update Municipal Code to eliminate any such references. The rules related to purchas… uld be contained in either a Policy or the Code, not both.

Process Overview:

A. General

1. Procurements consist of the following three major categories:

   a. Goods (tangible items): e.g., equipment, supplies, vehicles
   b. Services: items requiring outside labor, maintenance agreements, etc.
   c. Facility maintenance, construction of public buildings and improvements

2. The provisions of Wisconsin Statute Section 62.15 apply to procurements involving public construction and take precedence over any portion of this policy that may conflict with that statute.

3. Department Heads have the responsibility for procurement in their respective departments which includes having the delegated authority to be a purchasing agent of the City. A Department Head is defined as the City employee having responsibility for the department on behalf of which monies were appropriated in the City budget for purchase.

4. ~~It is the responsibility of T~~the Finance Department ~~to~~ monitors compliance with City procurement policies and procedures. ~~The Assistant Finance Director has been delegated the authority to be the City's purchasing agent.~~ As part of monitoring compliance, the Finance Department may perform periodic audits of procurement practices. The City's independent auditors may also perform such audits.

~~5. As part of monitoring compliance, the Finance Department may perform periodic audits of procurement practices. The City's independent auditors may also perform such audits.~~

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

6.5. A~~n~~ monthly ~~annual~~ report of all purchases~~procurement transactions~~ will be developed for presentation to the Finance-Personnel Committee, covering a description of the purchased item, the vend~~b~~or or firm from whom the items/service was purchased, and the amount paid~~the nature of procurements, any material exceptions to policies discovered as part of monitoring compliance, and recommendations for policy changes (if applicable)~~.

7.6. When an emergency will not permit the use of the competitive processes outlined in this policy, the applicable D~~d~~epartment H~~h~~ead, Finance Director, and/or the City Administrator may determine the procurement methodology most appropriate to the situation. Appropriate documentation of the basis for the emergency should be maintained. In a non-emergency situation that does not allow time to obtain three bids, the Common Council will be notified as soon as possible, and staff will address the purchase in a ~~meeting packet~~ memorandum to the Council. Any emergency or non-emergency purchase in excess of the threshold requiring Council approval will be brought to the Common Council for ratification at its next meeting.

8.7. In situations of extreme price volatility, the Department Head may approve the purchase and then submit the requisition for approval in arrears. Appropriate documentation of vendors solicited for bids shall be maintained.

B. Purchase of Goods

1. Guidelines for Approval Authority of Purchases:

a. Under $5~~5~~,000: Department Head must approve prior to purchase. It is recommended that competitive quotes be obtained, but specific documentation is not required.

b. $5~~5~~,000 to $9,999~~10,000~~: Department Head approval required; competitive quotes must be documented via a bid sheet or similar. ~~Quotes must be submitted to the Finance Department prior to Purchasing Agent approval.~~ The purchasing requisition will be reviewed and approved by the Finance Director or, in his/her absence, Assistant Director before being processed.

c. $1~~1~~0,000 to $24~~24~~,999~~5,000~~: Department Head approval required; competitive quotes must be documented via a bid sheet or similar. ~~Quotes must be submitted to the Finance Department prior to Purchasing Agent approval.~~ The purchasing requisition will be reviewed and approved by the Finance Director or, in his/her absence, Assistant Director before being processed. In addition to the prior approvals, the purchasing requisition will be reviewed and approved by the City Administrator before being processed.

d. ~~Over~~ $25~~25~~,000 or More: Competitive bids or proposals are required; must submit to a subcommittee of the Common Council and Common

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

Council for approval prior to purchase. Finance Director and City Administrator approval is required before requisition may be processed.

2. Unless there is only one qualified source, bids or quotes should be obtained from at least three vendors.

3. In general, the lowest responsible bid should be accepted for procurements. Awards shall be made only to responsible vendors that possess the potential ability to perform successfully under the terms and conditions of the proposed procurement.

4. Sole source purchases are allowed in the following circumstances:

   a. The item or service is only available from a single source;
   b. After competitive procurement solicitations, competition is determined to be inadequate;
   c. The purchase is from another governmental body; or
   d. The item is being purchased through a cooperative purchasing arrangement such as the State bid list, or State of Wisconsin VendorNet.

5. Use of Purchase Orders:

   a. In general, purchase orders are required for all purchases. Purchase orders are to be issued prior to obtaining the item. Payment to the vendor will not be made and/or items are subject to return if a purchase order is not authorized prior to the purchase.
   b. Standard purchase orders are issued for specific items. The receipt of these items might be spread out over a period of time, but the purchase order is valid only for the items listed on it.
   c. Blanket purchase orders are issued on an annual or periodic basis to vendors with whom multiple purchases will be made on an ongoing basis. Examples include office supplies, repair parts, library books, or other materials/supplies for which the exact quantities are not known.
   d. Confirming purchase orders, for items ordered verbally, are to be used in emergency situations only.

6. The following items must be purchased using a centralized purchasing process, coordinated by the Information Technology ~~Finance~~ Division ~~Department~~:

   a. Copiers
   b. Computer hardware/software
   c. Furniture
   d. Audiovisual equipment
   e. Other items with universal use throughout the City, (i.e., items that are not department specific).

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

C. Contracts for Services

1. The City Attorney should be consulted on the need for legal review of contracts.

2. Where applicable, a competitive process for selection of vendors for contracts for services must be used, under the guidance outlined for purchases of goods outlined in Section B above.

3. Contracts for services that are not specifically identified in the budget shall be presented to the appropriate sub-committee and Common Council for review and approval prior to signing~~, regardless of cost~~.

4. The following approval thresholds (after applicable legal review) are to be used:

   a. Under $5~~5~~,000: Department Head
   b. $5~~5~~,000 - $9,999~~10,000~~: Department Head and Finance Director
   c. $1~~1~~0,000 - $24~~24~~,999~~5,000~~: Department Head, Finance Director and City Administrator
   d. ~~Over~~ $25~~25~~,000 or More: Department Head, Finance Director, City Administrator and Common Council, including applicable sub-committee

5. The Mayor and City Administrator shall sign contracts on behalf of the City. Prior to signing any service contract, regardless of size, the Mayor may refer the contract to a sub-committee and Common Council for review and approval. Certain contracts or agreements may require the Council provide authorization to a specified Department Head. ~~–~~Unless otherwise required, general authority to enter into contracts within the constraints of this policy is delegated to the Mayor and City Administrator and may be changed from time to time via resolution adopted by the Council. No contracts will be processed without documentation that the approval process has been followed and appropriate reviews completed.

6. Change orders on construction or similar contracts will follow the thresholds for approval of contracts for services. The Department Head has the option at any time to refer the request for a change order to the Finance-Personnel Committee and/or another board, commission, or committee as appropriate.

7. Unless approved by Common Council, automatic renewals for contracted services are not allowed.

Formatted: Indent: Left: 0.5", First line: 0"

D. Facility Maintenance, Construction of Public Buildings and Improvements

1. Facility maintenance projects can be a hybrid of service contracts, purchase of equipment/supplies and/or construction. As a result, special consideration of these projects from a procurement standpoint is warranted.

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

2. The Public Works Department, along with the City Administrator's Office and any other applicable department (i.e., Police Department) are~~is~~ responsible for oversight and coordination of all City facility maintenance and construction projects.

3. The following guidelines are to be used with respect to facility maintenance and construction project procurements:

   a. Projects under $10~~5~~,000: No specific contract or bids required, similar to purchases of goods or service contracts. Applicable terms and conditions will be attached as an addendum to the purchase order as necessary.

   b. Projects o~~ver~~ $10~~5~~,000 or More: Will follow the bidding or contract approval process set forth in Sections B and C above, based on the type of equipment or service. The Director of Public Works is responsible for ensuring that facility maintenance projects that fall under public construction statutes are properly bid in accordance with applicable laws.

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

POLICY STATEMENT 12
CREDIT CARD USE

The purpose of this policy is to adopt parameters for the City's daily credit card activities to include limits, authority and standards of prudence. The policy is intended to be broad enough to allow the employee to function properly within the parameters of responsibility and authority, yet specific enough to adequately safeguard the City's assets.

Process Oo~~o~~verview:

A. The use of credit cards is based upon the fact that there are exceptions in which convenience and/or timing may be a concern requiring a change from normal purchasing procedures.

B. Purchases by credit card may be appropriate on a limited basis and limited to specific individuals within a department.

C. City credit cards are not allowed for personal use. In the event an employee uses a credit card either accidentally or intentionally for personal use, the employee shall reimburse the City immediately. Credit card privileges are subject to revocation if personal use becomes an issue.

D. Credit cards must be kept in a secure location by the card holder.

E. Employees eligible to be a card holder include the City Administrator, Department Heads, Deputy Directors/Division Superintendents, ~~and~~ Executive Administrative Assistants, and any other management staff as approved by the City Administrator or Finance Director~~senior leadership~~.

F. Use of credit cards is restricted to:

1. Contingency type situations involving short timing notices as to when funds are needed for a purchase, whereby, the situation results in the inability to give advance notice of a need for funds;
2. Miscellaneous purchases from vendors who do not provide the City with a line of credit in which it is difficult to know what expenses will be incurred;
3. Occasional on-line City purchases.

G. Credit card use is permitted for attending training & conference events in which it may be more efficient to do so rather than requesting an advance.

H. The monthly cycle credit limit ~~per card~~ will be $3,000 for individual ~~most~~ card holders and $35,000 and $25,000 for the Finance Department and Information Technology Division, respectively.~~, unless amended by Council resolution.~~ The City Administrator or Finance Director may approve an increase to the monthly credit limit on an as needed basis.

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

I. Issuance of any additional cards must be approved by the City Administrator~~Department Head and~~or Finance Director.

J. Itemized s~~S~~ales ~~drafts or~~ receipts associated with each credit card purchase must be retained by the card holder to ~~match to the memo credit card statement and~~ attach to the ~~same to the~~ monthly statement for payment processing.

K. A brief explanation as to what the charge was for should be noted on each sales receipt~~draft copy or on the memo statement itself~~. This is necessary information in order to process a credit card statement for payment.

L. Each card holder is required to submit a monthly online expense report prior to the end of the month. As established by the online workflow process, the report requires approval from the card holder's direct supervisor or their delegate. Once approved, the report is routed automatically to the Finance Department for final approval and recording of the ACH bank debit.~~Individual memo card statements are to be prepared for ACH payment following normal accounts payable procedures, approved by the Department Head and forwarded to Finance for final approval and preparation of journal entry to record the ACH bank debit.~~

M. The card holder shall surrender the card to the Finance Director upon separation of employment from~~with~~ the City.

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

POLICY STATEMENT 13
PUBLIC SURPLUS PROPERTY

The City of Mequon has adopted this policy for the purpose of establishing guidelines for the disposition of public surplus property. Surplus Property is defined as property (individual or in the aggregate) owned by the City that has become obsolete, been replaced, or has generally outlived its useful service to the City of Mequon. The objective of this policy is to maximize the value received upon disposal of surplus property of the City.

Process Oeverview:

A. Surplus property with an estimated value of more than $1,000:

1. Public sale (external auction, set price or negotiated price). The City Administrator may approve the disposal of surplus property with a value estimated to be in excess of $1,000 through external public auction, public posting at a set price, or through negotiated sale. The Common Council will be notified of the sale of any surplus property with a value in excess of $1,000.

2. Trade-in. For certain types of surplus property, it may be customary for a vendor to offer a trade-in discount or credit for the surplus property when purchasing new or replacement equipment. Trade-ins are allowable when the purchase price of the new equipment is at the lowest competitive purchase price, and the value of the discount or credit for the surplus property meets or exceeds the estimated fair market sale value. This protocol may be utilized if: 1) the discount from trade-in is stated clearly within the purchase agreement; and 2) the trade-in and subsequent purchase have been provided for within the budget.

B. Surplus property with an estimated value of more than $250:

1. Department Heads may make recommendations to the City Administrator concerning property which should be dismantled or scrapped for salvage value if such value exists. This decision shall be made having considered the possibility of obtaining a fair market value by other means.

C. Surplus property with an estimated value of less than $250:

1. Certain surplus property may have no readily convertible value and may be discarded under the following conditions:

a. If the property is valued under $250, it may be disposed of summarily if it is not possible or practical to bring them to public sale, trade-in, or dismantle/scrap. This distinction will be made by the Department Head or his/her designee.

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

D. This policy does not apply to firearms and ammunition which are handled under § 968.20, Wis. Stats., or to any other surplus property specifically excluded pursuant to applicable federal or state law.

E. No surplus property shall be sold or given to any employee, employee's family member, or employee's designee without the expressed consent of the City Administrator.

F. The proceeds from the sale of City assets shall be deposited in official City bank accounts.

G. City employees are prohibited from accepting cash payments in exchange for the sale of City assets.

H. If the property cannot be sold, it may be donated to another government agency or not-for-profit entity. A record shall be created of the date, description, condition of the asset and recipient and forwarded to the Finance Director.

I. If the property cannot be sold or donated, it shall be recycled in an environmentally friendly manner whenever~~re~~ possible.

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

POLICY STATEMENT 14
EMPLOYEE TRAVEL

It is the City's policy to reimburse employees for ordinary, necessary, and reasonable travel expenses that are related to the transaction of City business. Employees are responsible for complying with this policy. Employees submitting expenses that are not in compliance with this policy risk delayed, partial or forfeited reimbursement.

Process Overview~~:~~

A. When employees of the City are required to travel on official business, the City shall pay reasonable amounts for transportation, meals, lodging, and miscellaneous approved expenses. An employee is expected to show good judgment ~~and an appreciation for economy~~ when incurring travel expenses. No reimbursements will be made for attendance at events sponsored by, or affiliated with, political parties.

B. Department Heads must authorize all out-of-town travel. The City Administrator must approve all out-of-state travel requests for training, conferences, meetings, or other official functions, which require overnight accommodations. The Mayor must approve reimbursable travel for elected officials. The Department Head shall determine the most cost-effective mode of travel and authorize local area training where appropriate.

C. Transportation

1. Employees required to travel by air shall travel economy class whenever available.

2. An employee must obtain permission from their Department Head or the City Administrator to use City vehicles. Gasoline must be obtained at the City's pumps prior to departure.

3. When an employee is authorized by the Department Head or the City Administrator to use a personal vehicle for official travel outside of the City, the employee shall be compensated at the current mileage rate as established by the U.S. Internal Revenue Service (IRS). ~~The IRS rate will be published by the Finance Director at the beginning of each calendar year.~~

4. An employee of the City may use a rental car when authorized by the City Administrator. The rental car shall be used for official business only. The car should be rented under the employee's name ~~City of Mequon~~ when reserving the vehicle. The employee shall use a City credit card or account with the rental company. The employee ~~*should*~~ should not purchase the insurance offered by the rental car company, as ~~.—t~~The City's business insurance program provides coverage for hired/rented vehicles. ~~Collision Damage Waiver (CDW). Only those employees covered by City insurance shall be authorized to drive any vehicle so rented.~~

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

D. Employee lodging expenses shall be covered while traveling on City business. Employees are expected to make lodging reservations in advance whenever possible and to take other actions to ensure that lodging is secured at the most reasonable rate possible.

E. Meals

1. Employees traveling on City business shall be reimbursed for meals if the employee pays, in accordance with per diem limits specified within the Mequon Municipal Code. ~~-~~ The City will not pay for alcoholic beverages. Claims for meals shall represent actual, reasonable and necessary expenses. Tips are limited to 1~~8~~5%. ~~The University of Wisconsin System Administration Travel Regulations https://uw.foxworldtravel.com/rate-calculator/ daily meal limit shall apply.~~

2. When an employee is entitled to two or more consecutive meals in a day (this includes meals included in a registration fee, a lodging rate or served aboard plane), he/she may exceed the maximum on one or more meal claims as desired, as long as the total allowable for the consecutive meals per day is not exceeded. Each day is considered separately for application of this policy. If meal maximums are not reached on one day, the savings do not accrue and cannot be applied to expenses claimed on another day or for other costs such as lodging.

3. The Department Head shall determine what meals shall be allowed based upon the times and dates of travel. Where conference registration or training tuition fees include one or more meals, only those meals not covered by such fees shall be reimbursed by the City. Where a conference offers meals in conjunction with the conference program but does not include those meals in the registration fee, the City shall pay for those meals selected by the employee.

F. Miscellaneous expenses, such as parking fees, taxi fares, fax transmissions, and other bona fide miscellaneous expenses, shall be reimbursed upon presentation of receipts or other suitable documentation. Tips for meals, baggage handling, etc., will be reimbursed up to a maximum of 1~~8~~5% of the bill.

G. It is the responsibility of the employee incurring the expense to obtain the necessary approvals within their department before making travel arrangements. The City will pay registration, lodging and transportation (air, train, bus, rental car) to the employee or vendor, provided a supervisor-approved Travel and Training Expense Report with appropriate documentation is presented to the Finance Department within ten days of the employee's return. ~~An advance for 75% of the estimated out-of-pocket travel expenses may be made to an employee.~~

H. ~~It is the responsibility of the employee incurring the expense to obtain the necessary approvals within their department before making any travel arrangements. The employee is also responsible for completion of a Travel and Training report when they return, obtaining the necessary approvals, and filing with the Finance Department. A fully~~

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

~~itemized Travel and Training Expense Report, including original receipts, along with any unexpended portion of an advance, must be submitted to the Finance Department within ten business days of the close of the authorized travel period for which expenses have been advanced.~~

~~F.~~ I. Documentation

Formatted: Indent: Left: 0", First line: 0"

Formatted: No bullets or numbering

1. Claims for reimbursement must be accompanied by an original vendor receipt or bank charge slip showing the amount paid and items/services received.

2. Reimbursement will not be paid for expenses for spouses, guests or other persons not authorized to receive reimbursement under this policy or state regulations. One person may claim reimbursement for several employees or officials dining together, if all the names are listed on the reimbursement claim.

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

~~POLICY STATEMENT 15~~
~~ELECTED OFFICIAL TRAVEL POLICY~~

~~The City recognizes that its elected officials may at times receive value from traveling for workshops, conferences, events and other assignments. This policy sets forth the conditions under which out-of-state travel will be reimbursed by the City.~~

~~Process Overview:~~

~~The event, workshop, conference or assignment must be approved in advance by the City at an open Common Council meeting and must include an estimate of the cost of the travel. In evaluating the travel request, the Common Council will consider the following:~~

~~A. Whether the elected official will be receiving training on issues relevant to the City or to his or her role as the mayor or as a council member.~~

~~B. Whether the elected official will be meeting and networking with other elected officials from around the country to exchange ideas on topics of relevance to the City or on the official roles of local elected officials.~~

~~C. Whether the elected official will be viewing a city facility or function that is similar in nature to one that is currently operating at, or under consideration by, the City, where the purpose for the trip is to study the facility or function and to bring back ideas for the consideration of the full council.~~

~~D. Whether the elected official has been specifically assigned by the council to visit another city for the purpose of establishing a goodwill relationship, such as a "sister city" relationship.~~

~~E. Whether the elected official has been specifically assigned by the council to testify on behalf of the City with the United States Congress or to otherwise meet with federal officials on behalf of the City.~~

~~F. Whether the City has sufficient funding available in the budget to pay the cost of the trip.~~

~~Additional Guidelines~~

~~No reimbursements will be made for attendance at events sponsored by, or affiliated with, political parties.~~

~~The City may make payments in advance for airfare, lodging and registration if specifically approved by the Common Council. Otherwise all payments will be made as reimbursements to the elected official.~~

~~The City will reimburse for transportation, lodging, meals, registration, and incidental costs using the same procedures, limitations and guidelines outlined in the City's Personnel Policy for City employees.~~

Formatted: List Paragraph, Centered
Formatted: Font: Times New Roman, 12 pt
Formatted: List Paragraph
Formatted: List Paragraph, Indent: Left: 0", First li 5"
Formatted: List Paragraph, Indent: Left: 0", First li
Formatted: List Paragraph, Indent: Left: 0", First li 5"
Formatted: List Paragraph
Formatted: List Paragraph, Indent: Left: 0", First li 5"
Formatted: List Paragraph
Formatted: List Paragraph, Indent: Left: 0", First li 5"
Formatted: List Paragraph
Formatted: List Paragraph, Indent: Left: 0", First li 5"
Formatted: List Paragraph
Formatted: List Paragraph, Indent: First line: 0.5"
Formatted: List Paragraph

~~Mileage will be reimbursed at the IRS rate. If two or more elected officials travel together by car, only the driver will receive reimbursement. The City will reimburse for the cost of renting an automobile if necessary, to conduct City business.~~

~~Lodging and meal costs are limited to those that are reasonable and necessary. The elected official must use the most cost-efficient mode of travel available, taking into consideration reasonable time constraints. Airfare will be reimbursed at an economy rate.~~

~~Receipts are required for lodging, airfare, and meals, and should accompany an expense report form. It is not necessary to have receipts for cabs and tips. The expense report form must be submitted to the City for payment.~~

~~The City will not reimburse for alcoholic beverages, personal telephone calls, costs associated with the attendance of a family member, rental of luxury vehicles, meal expenses included in the cost of registration, or recreational expenses such as golf or tennis.~~

~~Limitations may be imposed on paying expenses for an elected official who has announced intention to resign, not to seek reelection, or who has been defeated in an election.~~

~~The City may request an oral or written report from the elected official on the results of the trip.~~

~~The elected official must turn over materials received to the City.~~

~~The City may make exceptions to the policy depending upon circumstances unique to the trip and/or elected official.~~

Formatted: Justified

Formatted: Left

POLICY STATEMENT 156
DONATION POLICY

General
The City's donation policy provides those in the community with the opportunity to give through memorials, gifts and donations. This policy is not intended to compete with other non-profits or friend groups with which the City works, but rather to provide those that specifically are interested in City projects the opportunity to give.

Process Overview:

Unrestricted or restricted cash donations (e.g. currency, personal check, cashier's check or money order) and real property may be accepted by the City without prior approval if less than $5,000. Any unrestricted or restricted cash donations or real property with a value greater than $500 but less than $5,000 may be accepted without prior approval from the Common Council, but a notice or listing of any suchthese donations must be provided to the Finance-Personnel Committee. Cash donations or real property donations over $5,000 cannot be accepted without prior approval from Common Council. Cash donations will be deposited by the Finance Department.

Prior to accepting any donation, the City and its employees must consider:

A. Is it consistent with the aesthetic and functional integrity of the City's existing and proposed facilities and goals?.

B. Whether a donations do not causes unbudgeted expenditures or a significant ongoing expenditure responsibility for the City, and if there are funds to support these donations.

C. Whether They do not createit creates liability for the City regarding the health and safety of facility users.

D. That Ddonations must be scrutinized to assure that they do not create conflict of interest or problems, special treatment concerns, or other ethical issues related to any Committee, Board, City eEmployee or member of the Common Council Member.

The City reserves the right to forgodeny any donation.

The City must have statutory authority to use/spend the donation for the purpose(s) that it is intended for.

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

All items purchased or accepted by donation will receive standard levels of maintenance by the City, or as otherwise documented in an agreement during the donation's~~ir~~ normal life expectancy.

Items that are damaged will be repaired or replaced as feasible, but the City does not guarantee replacement of any items damaged beyond repair, or where the cost to do so is not considered cost effective.

Any s~~S~~olicitation of gifts on behalf of the City for public purposes must comply with the general conditions listed below:

A. An elected official, appointed local official or employee shall not solicit any donation to the City under circumstances that in fact or in appearance:

1. Rewards, influences, or tends to impair the judgement of the performance of the official's or employee's official duties; or

2. Provides special consideration, treatment, advantage, privilege or exemption for, or coerces a potential donor.

B. Inspectors, regulators, police, prosecutors or other employees with enforcement powers should not solicit gifts from any source. An exception to this rule would be an annual community-building or capital project campaign.

C. Employees with discretionary authority over any permit or application should not solicit donations.

D. Donations should not be solicited from any of the following interested entities:

1. Current City vendors and contractors;

2. Vendors, contractors, entities or individuals who have had contracts or submitted proposals or bids within the last 12 months;

3. Vendors, contractors, entities or individuals reasonably anticipated to have business with the City within the next 3 months;

4. Persons or entities actively promoting or opposing City legislation;

5. Persons or entities with matters pending before a City department, board or commission.

After any donation is received, the staff member who took receipt of the donation must complete the attached~~a~~ "Donation Receipt" form, unless the donation was approved by the Common Council and includes~~including~~ a dedication agreement. The original completed "Donation Receipt" form or dedication agreement should be submitted ~~turned in~~to the Finance

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

Department~~Office~~ with all related material. The prospective department or division should also retain a copy, and a copy should be provided ~~given~~ to the donor.

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

DONATION RECEIPT FORM

DATE: _____

DONOR'S NAME: _____

ADDRESS: _____

PHONE NUMBER: _____ **DONATION AMOUNT:** _____

If land, goods or services, describe: _____

_____

PLEASE CHECK WHERE APPROPRIATE:

- ❑ This donation is unrestricted in its use
- ❑ This donation is restricted for the following purpose

PERSON COMPLETING THIS FORM:

I wish/do not wish (circle one) to be recognized for my contribution.

Signature of donor or group representative & title:

_____

Signature & title of City employee receiving donation:

_____

NOTE: Donation is tax deductible to the extent allowable by law. It is the responsibility of the donor to determine fair market value of this donation.

NO GOODS OR SERVICES WERE PROVIDED IN EXCHANGE, IN WHOLE OR PART, FOR THIS DONATION

APPROVED BY:

Mayor: _____ **Date:** _____

City Administrator: _____ **Date:** _____

POLICY STATEMENT 167
VEHICLE LEASING

General: The purpose of the vehicle leasing policy is to formalize the framework for City staff's administration of vehicle lease agreements. The policy is intended to be broad enough to allow City staff to function within the parameters of responsibility and authority, yet specific enough to adequately administer the City's fleet management needs.

Scope: This fleet management policy applies to vehicles within the Department of Public Works fleet. These vehicles include the following:

201	3/4 Ton Pickup Ext 4X4
202	3/4 Ton Pickup Crew 4X4
203	3/4 Ton Pickup Ext 4X4
207	3/4 Ton Pickup Reg 4X4
209	3/4 Ton Pickup Reg 4X4
400	1/2 Ton Pickup Crew 4X4
405	3/4 Ton Pickup Ext 4X4
406	3/4 Ton Pickup Reg 4X4
500	1/2 Ton Pickup Ext 4X4
501	Sedan or 4X4 Small SUV
502	Sedan or 4X4 Small SUV
503	Sedan or 4X4 Small SUV
504	Sedan or 4X4 Small SUV
505	Sedan or 4X4 Small SUV
506	Sedan or 4X4 Small SUV
512	3/4Ton Pickup Ext 4X4
514	Sedan or 4X4 Small SUV
516	Sedan or 4X4 Small SUV
520	½ Ton Pickup Ext 4X4

Objectives: The primary objectives of the fleet leasing program of the City of Mequon shall be the following:

A. Safety
B. Fuel Efficiency
C. Low Maintenance
D. Low Annual Expenditure

Approval Authority for Purchases: The Capitalized Price of the Vehicle, Total Capitalized Amount (Delivered Price), Individual Open-End (Equity) Lease Rate Quotes for the full term and the cumulative annual lease payments may exceed $25,000. To allow for the efficiency of the fleet management program, ~~the~~ expenditures do not require Standing Committee or Common Council approval, provided the financial performance follows this

Formatted: Font: Bold
Formatted: Font: Bold
Formatted: Font: Bold
Formatted: Font: 12 pt
Formatted: Indent: Left: 0", Hanging: 0.38"
Formatted: Font: Bold

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

policy statement. The Finance Director ~~of Finance~~ is subsequently authorized to execute applicable~~the~~ lease agreements provided the annual budget allocates sufficient funds within the Department of Public Works (DPW) Equipment Replacement – Leases or DPW Equipment Replacement capital account.

Orders~~:~~ All vehicles require procurement through the state contract, in accordance with Policy Statement 11.

Make and Model~~:~~ The Fleet Superintendent and Deputy Director of Public Works shall select the make and model for each vehicle based upon the objectives outlined in this policy.

Term~~:~~ The Finance Director ~~of Finance~~ shall select the term in the best fiscal interest of the City, which may vary from 36-60 months.

Total Options~~:~~ The Fleet Superintendent and Deputy Director of Public Works shall select the total options required for the ultimate purpose of the vehicle. Total options include, but are not limited to: ~~–~~decals, lighting bars, plows, truck bed caps, bed liners, ~~tool boxes~~toolboxes and other options required for the primary function and operation of the vehicle.

Contract Miles~~:~~ The Fleet Superintendent shall establish the Contract Miles based upon a historic average of ~~the~~ mileage for any~~the~~ individual vehicles.

Sale of Vehicle~~:~~ If authorized by the Finance Director ~~of Finance~~, with concurrence from the Fleet Superintendent, the City's designated lease provider shall be authorized to sell the vehicle on behalf of the City at or before the end of the lease term. The Finance Director ~~of Finance~~ is authorized to execute the consignment documents associated with any such~~the~~ sale.

Gain from Prior Unit~~:~~ The Gain from Prior Unit shall be applied to subsequent leases as a down payment or to reduce ~~the~~ monthly payments. Any excess Gains from Prior Unit shall be deposited into the non-lapsing DPW Equipment Replacement – Leases or DPW Equipment Replacement capital ~~account and~~account and utilized for subsequent lease payments.

Depreciation Reserve Rate~~:~~ The Depreciation Reserve Rate shall not exceed 2.0%.

Reduced Book Value at Term~~:~~ The Reduced Value at Term included within the individual lease documents shall be a minimum of 40% for 36-month lease terms and a minimum of 15% for 60-month lease terms, with allowance for interpolation for lease terms between 36 and 60 months.

Formatted: Font: Bold
Formatted: Justified
Formatted: Font: Bold
Formatted: Font: Bold
Formatted: Font: Bold
Formatted: Font: Bold
Formatted: Font: Bold
Formatted: Font: Bold
Formatted: Font: Bold

Monthly Lease Charge: The interest rate for the monthly lease charge shall not exceed 7.00%, without prior authorization from the Common Council. The interest rate in the Monthly Lease Charge under the fleet management program is the 3-Year Treasury Bill Interest Rate + 3%. The Management Fee is 0.12%.

Insurance: The City of Mequon shall carry automobile insurance for each vehicle.

Performance Standards: The performance standards for the program shall be reviewed by the Public Works Committee on an annual basis. If City staff or the Public Works Committee identify parameters of this policy that require reconsideration or adjustment, it shall make such a recommendation to the Common Council. If at any time the program fails to meet the criteria of this policy, the Common Council shall be notified within 60 days.

Reporting: The City's designated lease provider shall provide a report to the City at a minimum quarterly detailing the following data for each vehicle included in the scope:

- Capitalized Price of Vehicle
- Total Capitalized Amount
- Year-to-date and Term-to-date Total Monthly Rental, Including Additional Services
- Reduced Book Value at Term
- Gain Achieved from Sale (post-sale)
- Estimated and Actual (post-sale) Cost Per Mile of each Vehicle
- Comparison Options for Fuel Alternate Options
- Check Points of Equity in Vehicles

Formatted: Font: Bold
Formatted: Font: Bold
Formatted: Font: Bold
Formatted: Font: Bold
Formatted: Font: 12 pt
Formatted: Indent: Left: 0", Hanging: 0.38"
Formatted: Font: 12 pt

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

This policy was adopted as Financial Policy No. 15 on June 14, 2022 under Resolution No. 3960. It has been renumbered administratively to Policy No. 17.

Formatted: Left

POLICY STATEMENT 178
PAYMENT CARD ACCEPTANCE

Purpose:
The City accepts payment for services in the form of cash, check, and card. Card payments must be processed in compliance with Payment Card Industry Data Security Standard (PCI DSS) requirements, which are intended to limit exposure and/or theft of personal cardholder information.

This document identifies the requirements that all departments of the City accepting payments by card must follow. There are two accepted methods for processing transactions: (1) In-Person Point of Sale; and (2) Online. Card payments will not be accepted over-the-phone as they pose the greatest risk for fraud. However, if the card provider offers Interactive Voice Response (IVR), an automated way to accept payments securely over the phone, this will be allowable per the City's financial policy.

Costs Associated with Accepting Payment by Card:
There are one-time, recurring, and transactional fees associated with accepting card payments. The one-time fee for the terminal(s) or card-reader devices as well as the recurring maintenance fees on those terminals will be absorbed by the City. Additionally, the recurring annual fee to integrate with different software programs outside of the City's ERP, if applicable, will be assumed by the City. All transactional card fees will be passed to the customer as a convenience fee. The only exception is with the swimming pool operations, whereby such ~~in which the~~ fees are absorbed by the City.

Daily Recording of Card Transactions and Reconciliations:
All funds received via card will be processed and deposited to a City designated bank account. All card transactions must be settled daily and recorded timely in the City's financial records. Card bank deposit activity is monitored and reconciled to the merchant statement and financial system monthly by Finance Department staff to ensure that all card activity is being recorded.

Refunding and Disputes of Card Payment:
When an item or service is purchased using a card, and a refund is necessary, the refund must be credited to the same card account from which the purchase was made. When a customer disputes the validity of a bank card transaction, a chargeback to the City's bank account is automatically generated by the City's merchant services provider. The Finance Department will investigate and resolve any dispute(s).

Protecting and Securing Customers' Personal Information:

All personal card information must be protected and should not be stored. Failure to maintain strict controls over this information could result in a breach of the data, large fines, and penalties, and the inability to continue to process card transactions.

Personal card data should never be written down or moved from the department receiving this data. Cardholder information should never be sent or requested over-the-phone, or via email, fax, or instant messaging.

Possible Lost or Stolen Card Data~~:~~
If a City customer contacts a department to report suspected fraudulent use of their card, the department should contact the Finance Department to assist as needed. Due to the City not storing card information and not accepting card payments over the phone, there should be minimal exposure.

PCI Compliance~~:~~
The PCI DSS Program is a mandated set of security standards that were created by the major credit card companies to offer merchants and service ~~providers~~providers a complete, unified approach to safeguarding cardholder data.

The PCI DSS requirements apply to all payment card network members, merchants, and service providers that store, process, or transmit cardholder data. The requirements apply to all methods of card processing. Each department that accepts card payments is responsible for adhering to all the standards in the PCI-DSS. The 12 requirements are as follows:

1. Install and maintain a firewall configuration to protect cardholder data
2. Do not use vendor-supplied defaults for system passwords and other security parameters
3. Protect stored cardholder data
4. Encrypt transmission of cardholder data across open, public networks
5. Use and regularly update anti-virus software
6. Develop and maintain secure systems and applications
7. Restrict access to cardholder data by business need-to-know
8. Assign a unique ID to each person with computer access
9. Restrict physical access to cardholder data
10. Track and monitor all access to network resources and cardholder data
11. Regularly test security systems and processes
12. Maintain a policy that addresses information security

Formatted: Indent: Hanging: 0.5"

Maintain Procedures that Addresses Information Security~~:~~
The City's card processor must maintain compliance with PCI DSS requirements. By partnering with a compliant third party, the City's risk exposure is minimized~~;~~, however, it is not eliminated. Also, by not storing card information, not writing down card information, and not accepting card payments over the phone, exposure is further minimized. The City's Information Technology Division is required to maintain a policy that addresses information security, while the Finance Department is required to maintain card processing procedures for each department that accepts card payments. Each employee that accepts payment via card must acknowledge ~~the~~ card processing procedures annually.

Restrict Access to Cardholder Data~~:~~

Access to payment card terminals is limited to only authorized employees. The physical location of payment card terminals should be protected, monitored, and secured. Only authorized employees will have access to the merchant accounts and payment card terminal settlement processes.

Formatted: Normal, Left, Indent: Left: 0", First line
Right: 0", Space Before: 0 pt

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

POLICY STATEMENT
189
SEWER USER RATE AND LEVY

The Sewer Utility funds operation and maintenance expenses through user rates and funds capital through user rates and taxes as an enterprise fund. User rates consist of both flat and volumetric rates. The intent of this policy is to create a sustainable revenue source with the goal of predictable user rates and stable levy. The policy will be utilized for development of the Sewer Utility's annual operating and capital budgets.

Annually, the Sewer Utility budget shall be generated with the following goals:

- No adjustments to the Sewer District Tax Rate without a policy amendment.
- Self-funded capital accounts to meet projected capital needs.
- Rate revenue adjustments to maintain a recommended debt service coverage ratio of 1.6.
- Level, sustainable user rate increases based on the 10-year outlook of the Sewer Utility.

Staff is required to report whether the policy framework is being achieved with each budget cycle. In years where not all goals are being met, staff shall provide a 10-year outlook (including the budget year) which shows the adjustments required to meet the identified targets.

Sewer ~~District Tax Rate~~Levy
Unless amended by policy, the annual sewer levy shall remain flat at $7,262,821~~1.62 per $1,000 assessed~~. The sewer levy funds Metropolitan Milwaukee Sewerage District (MMSD) annual capital expenses and self-funds Sewer Utility capital projects. The levy is established annually via ordinance.

Sewer User Rates
The Sewer Utility will utilize cash basis accounting for determining user rates. Cash basis accounting shall determine total revenue requirements by adding the operation and maintenance expenses, taxes/transfer payments, debt service (both principal and interest) and capital funding from user rates (excluding capital funded from levy) and subtracting non-rate revenue. The user rates are established annually, concurrent to the fiscal year budget approval.

Capital Funding
The Sewer Utility will endeavor to be self-funding for capital projects when practical and when user rates will not vary significantly as a result. Terms for borrowing shall consider whether:

- Unrestricted Reserves Policy can be met as a result of capital expenditures.
- Appropriate cash balances remain at the end of the planning period.
- Future debt is structured around existing debt until additional debt capacity is available.

Process Overview:
Annually, the Sewer Utility budget shall be generated as follows:

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

1. Identify the anticipated expenses for the fiscal year by populating the anticipated fiscal year expenditures for both operation and maintenance and capital projects, both for the Sewer Utility and MMSD.
2. Calculate the revenue generated by the sewer levy. From that, subtract the MMSD capital charges to identify the remaining revenue available and allocate such as self-funding capital.
3. Identify the additional self-funded capital required to meet the annual projection of capital expenses and populate that as the revenue requirement for user rates.
4. Establish the estimated flow volume for the Sewer Utility for both residential and commercial users on the basis of the number of customers, the MMSD residential occupancy factor and equivalent residential units.
5. Adjust residential and commercial user rates and the ~~tax exempt~~tax-exempt capital rate as required to meet the goals of the policy within a 10-year planning outlook.
6. Validate and report to the Sewer Utility District Commission whether the budget meets this policy's goals, including the amount allocated for undesignated cash reserves.
7. Allocate the capital funding and excess undesignated cash reserves to the appropriate capital accounts.

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

FINANCIAL POLICIES
APPENDIX A

General Budget Calendar	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Monitor Current Year Budget/Actual Revenues and Expenditures												
Review Prior Year Budget Results												
External Audit of Prior Year Financials												
Final Financial Reports Issued												
Prepare Annual Update to 5-Year Ceapital Improvement Plan & 5-Year Financial Forecast												
Budget Requests Prepared by Department Heads												
Review and Refine Budget Requests with City Budget TeamAdministrator												
Present Preliminary Budget to Appropriations ~~Finance Personnel~~ Committee												
Present Recommended Budget to ~~the~~ Common Council for Consideration and Adoption												

Formatted Table

Formatted Table

Supplementary Budgeting Information

The City budget includes five major funds for which appropriations may be made, including the General Fund, Capital Projects Fund, Debt Service Fund, Sewer Fund and the Water Utility Fund. Each of these funds contains its own self-balancing set of accounts in order to separate and track expenditures. Some of the details of these funds and their purposes are described as follows:

GENERAL FUND

Included in the General Fund are the annual operating costs of the City. Tax appropriations and other revenue sources for the General Fund are presented for the City as a whole, separately from expenditures, and are not intended to be associated with specific operating departments. Expenditures for the City are presented by operating departments, which can be organized into five functional areas: General Government, Public Safety, Public Works, Community Enrichment and Community Development.

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

The General Government group includes the following City departments and/or divisions: ~~Mayor and~~ Common Council, City Administrator, City Clerk, Elections, Information Technology~~Systems~~, Finance, City Assessor, Human Resources and Legal Services.

The Public Safety group includes the following areas ~~departments and/or divisions~~: ~~Police,and~~Police and Fire & EMS~~, Communications and Police Reserves~~.

The Public Works group includes the following ~~departments and/or~~ divisions: Engineering, Highway, Building Maintenance, ~~Vehicle~~ Fleet Maintenance and ~~Recycling~~Forestry.

The Community Enrichment group includes the following areas: Parks, Pool and the Library.

The Community Development group includes the City's Planning and Inspections Divisions.

Additionally, each department's expenditures are ~~also~~ further divided into the following five main categories: Salaries, Fringe Benefits, Materials & Supplies, Purchased Services and Equipment. Appropriations in the General Fund lapse at year end to the fund balance, unless specifically authorized by the Common Council to be otherwise transferred.

CAPITAL PROJECTS FUND

The Capital Projects Fund section of the budget lists the specific capital projects that resources are being allocated to in the upcoming fiscal year, and the amount of funds allocated to each project. Capital assets are generally defined as assets that have an initial cost of more than $5,000 and estimated useful life in excess of one year following the date of acquisition. Expenditures that do not meet these requirements will be funded out of departmental operating budgets in the General Fund.

Appropriations in the Capital Projects Fund are placed directly into non-lapsing sinking fund accounts for each project in order to facilitate the appropriate tracking of expenditures and the ability to accumulate sufficient funds over a multi-year period to fund major expenditures. The City's use of sinking funds for large capital expenditures is also a means of reducing the variability of appropriations needed to fund these expenditures in any one fiscal period. This approach is used by the City for most major vehicle or other equipment replacement needs.

The balances in these accounts are for specific projects approved by the Common Council and are carried forward until either the project has been completed or, with the approval of the Common Council, the balances are transferred to meet other needs.

DEBT SERVICE FUND

The Debt Service Fund is used to account for the payments of principal, interest and other servicing costs for the long-term debt of the City. The City uses General Obligation debt only to finance the cost of major capital assets or projects and not for normal operating expenditures of

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

the government. The final maturity of bonds and notes should generally not exceed 20 years, or the expected useful life of the underlying project, for which they were issued. The City's debt limit is restricted by Wisconsin State Statutes to no more than 5% of the equalized property value of all taxable property within the jurisdiction.

SEWER UTILITY FUND

The Sewer Utility Fund is an enterprise fund established to account for the operations of the City's sewer utility. Enterprise funds are used for major governmental activities which function as separate business type units.

The operations budget of the sewer utility is funded entirely by user fees. Conversely, annual capital charges, including thosee ~~ones~~ assessed by the Milwaukee Metropolitan Sewerage District (MMSD), are paid through an annual tax levy that is assessed to users residing within the City's designated Sanitary Sewer Service Area.

WATER UTILITY FUND

The Water Utility fund is an enterprise fund established for the operations of the City's water utility. Enterprise funds are used for major governmental activities which function as separate business type units. The operations budget of the water utility is funded entirely by user fees.

Basis of Budgeting

Commented [WJ2]: Make this Policy Statement No. 2 number other Policy Statements accordingly and additional a 1-page Table of Contents directly behind the Cover Page

The basis of budgeting refers to the point in time at which revenues and expenditures are recognized in accounts and reported in the financial statements. The basis of budgeting for all funds, except for the sewer and water utility funds, is the modified accrual basis.

Alternatively, the sewer and water utility fund budgets use an accrual method of accounting. These are the same methods used in the City's audited financial statements. Under the accrual basis of accounting, all revenues are recognized in the period in which they were earned, and all expenditures are recognized in the period they were incurred.

Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. "Available" means collectable within the current period, or soon enough thereafter to be used to pay the liabilities of the current period.

Property taxes are recorded in the year levied as receivable and deferred revenues. They are recognized as revenues in the succeeding year when the services financed by the levy are being provided. Intergovernmental aids and grants are recognized as revenues in the period the related expenditures are incurred, if applicable, or when the City is entitled to the aids.

Special assessments are recorded as revenues when collected. Any annual installments due in future years are reflected as receivables and deferred revenues. Other general revenues such as

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)

fines, fees and permits are recognized when the underlying transaction has occurred, and the payment is expected to be received under the available criteria described above.

Revised June 202~~418~~

Attachment: FINANCIAL POLICIES UPDATE - 7.9.24 (9522 : Review of Proposed Updates to the City's Financial Policies)



GFOA POLICY CHALLENGE

Financial Policy Challenge

Recognition for Leading Governments

BY KATIE LUDWIG

Attachment: GOVERNMENT FINANCE REVIEW - OCTOBER 2021 (9522 : Review of Proposed Updates to the City's Financial Policies)



In 2020, GFOA launched the **Financial Policy Challenge**, an opportunity for GFOA members to adopt and share financial policies that are essential to a strong financial foundation.

Our surveys show that significant portions of the GFOA membership do not have some of the policies that GFOA considers critical. For example, only about half of GFOA members have a one-time revenue policy. GFOA members have continually affirmed their belief that financial policies are important, and the Financial Policy Challenge is a way to access policy templates and share examples. By working together, GFOA members can make these policies much more common.

CHALLENGE WINNERS

GFOA is pleased to announce that as of June 2021, 12 local governments have earned recognition for completing the challenge. To be deemed "complete" a local government had to submit a policy or policies that addressed at least seven policy categories, and for each category, the policy had to include a majority of GFOA's recommended policy elements.

We will highlight the first set of winners in upcoming issues of *GFR*. This month, we are featuring interviews with the City of Mequon, Wisconsin; the City of Brookfield, Wisconsin; the Waukegan Park District, Illinois; the City of Austin, Texas; the Unified Government of Wyandotte County, Kansas; and the City of Thousand Oaks, California.

THE CHALLENGE CONTINUES

GFOA will review submissions every summer and winter, and we encourage you to submit your policies at **gfoa.org/financial-policy-challenge**. If you are planning to update or revise your polices, you can also view submitted policies from other governments on the same site.

Attachment: GOVERNMENT FINANCE REVIEW - OCTOBER 2021 (9522 : Review of Proposed Updates to the City's Financial Policies)



City of Mequon, Wisconsin



William Jones, city administrator, submitted Mequon's policies on capital planning, structurally balanced budget, debt, long-term forecasting and planning, reserves, one-time revenues, user fees, investment, and procurement.

What is the value of having financial policies in place?

As finance officers, we all know that little, if anything, gets done at the state or local level without the financial resources to pay for it. Moreover, and to safeguard the long-term availability of these resources, units of government need to guarantee that a strong financial foundation has been established and remains in place. Financial policies ensure that a government's day-to-day activities are conducted in a manner that does not weaken this foundation, or the financial position of the government. Financial policies also guide the work of, and engender public trust in, the elected and appointed officials who are responsible for the lawful and careful stewardship of oft-limited resources that are mostly derived from the taxpaying public.

How have your financial policies helped during the COVID-19 pandemic?

One of the underlying reasons for maintaining financial policies is to set a foundation and build resilience for unexpected events. During the COVID-19 pandemic, Mequon's financial policies were used extensively to ensure budgetary alignment between actual versus budgeted revenues and expenditures. This included enhanced reporting to the city's elected officials in areas where revenues or expenditures varied by five percent or more from the budget, and the adoption of several budget amendments throughout the course of the 2020 fiscal year. Coincidentally, many of these initial steps were initiated to maintain the city's existing fund balance (and, likewise, adherence to its fund balance policy) while simultaneously preserving the organization's wherewithal during a time when the long-term impacts of the pandemic were still largely uncertain.

How do you make sure that internal stakeholders are aware of the policies and/or ensure that they are complying with them?

Following Common Council approval of Mequon's updated policies in 2018, Finance Department staff posted the full suite on the city's website so that they would be readily available to members of the public and staff alike. Additionally, all city staff received an overview of the policies, along with other organization-wide training efforts (like CPR, customer service), to further support both understanding and compliance. Lastly, any substantial expenditures (otherwise requiring council approval) or more infrequent/extraordinary financial transactions (as in debt issuance, donations) are always measured against these policies to promote rigor and ensure adherence.

Do you have any additional advice or insight related to financial policies that you'd like to share with your peers?

Through the course of this endeavor, more than 40 jurisdictions throughout the United States and Canada posted policies on the GFOA website. Like a lot of work that is done at the local government level, there is no pride of authorship in these materials, which are now available for the taking. So, if your jurisdiction has not yet developed a set of financial policies or it has been a while since you last updated what's currently on the books, it's time to get to work. Put this project on this year or next year's to-do list and start the process of cutting and pasting!

Attachment: GOVERNMENT FINANCE REVIEW - OCTOBER 2021 (9522 : Review of Proposed Updates to the City's Financial Policies)



City of Brookfield, Wisconsin



Robert Scott, director of Finance and Administration, submitted the city's policies on capital planning, structurally balanced budget, debt, long-term forecasting and planning, reserves, one-time revenues, user fees, investment, and procurement.

What is the value of having financial policies in place?

The value of having financial policies in place is twofold: one, it demonstrates to elected officials and external stakeholders that a government takes the framework in which it operates seriously from a financial perspective to the point of formally documenting policies and following best practices. Secondly, it provides a government's financial professionals with a structure for their work to support their organization, and guidance for other internal stakeholders to understand the parameters in which they are expected to operate.

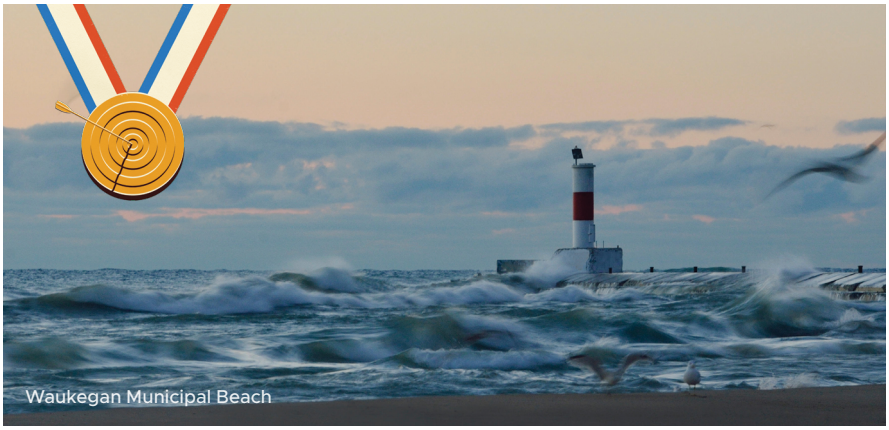
How have your financial policies helped during the COVID-19 pandemic?

They provided solid reference points as we navigated through a number of issues, including a number of newly elected aldermen taking office smack dab in the middle of the chaos. In particular, having well-established debt and investment policies were good tools to use and to justify decisions or recommendations we were making, ensuring that our financing and investing programs stayed on track. Our operating budget policy also provided guidance as to keeping our 2020 and proposed 2021 budgets as structurally balanced as possible, given the pressures on numerous revenue sources. Finally, our procurement policy works well in supporting the rules that must be followed when procuring goods and services for which the government is seeking federal reimbursement.

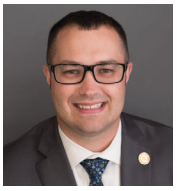
How do you make sure that internal stakeholders are aware of the policies and/or ensure that they are complying with them?

Internal stakeholders are made aware of our financial policies via our scheduled, periodic reviews of such policies. These involve all departments, the Finance Committee, and the Common Council. Newly elected aldermen and appointed department heads receive copies of the policies as part of their orientations, and all the policies are published on the city intranet. For certain policies that are more operational in nature (for example, the procurement policy), Finance Department staff interact with user departments to ensure awareness and compliance with the relevant provisions.

Attachment: GOVERNMENT FINANCE REVIEW - OCTOBER 2021 (9522 : Review of Proposed Updates to the City's Financial Policies)


Waukegan Municipal Beach

Waukegan Park District, Illinois







Jon Beckmann, superintendent of finance; **Kalina Mendez**, supervisor of finance; and **April Yarza**, cash receipts and registration software coordinator, submitted the district's policies for capital planning, debt, long-term forecasting and planning, reserves, user fees, investment, and procurement.

What is the value of having financial policies in place?

The Waukegan Park District believes that stakeholders need a roadmap for financial issues and reporting. Financial policies also help provide transparency with internal and external stakeholders. These financial policies benefit internal controls related to day-to-day financial activities and support the audit process.

How have your financial policies helped during the COVID-19 pandemic?

Our fund balance policy, implemented in 2017, has allowed us to have the proper reserves, despite facility shutdowns or a small downturn of the economy. This policy, combined with having cash balances, prevented staff layoffs while using our reserves.

How do you make sure that internal stakeholders are aware of the policies and/or ensure that they are complying with them?

Twice a year, the Waukegan Park District sends emails to staff about updated policies and provides training to walk through any questions.

Do you have any additional advice or insight related to financial policies that you'd like to share with your peers?

I think having a network like GFOA allows government agencies to share knowledge that can benefit their organizations. Being a member of GFOA provides many useful tools that benefit the district in creating these various financial policies. The Waukegan Park District has adopted several policies from GFOA and the IGFOA state association.



Attachment: GOVERNMENT FINANCE REVIEW - OCTOBER 2021 (9522 : Review of Proposed Updates to the City's Financial Policies)



City of Austin, Texas



Kimberly Olivares, chief performance officer, submitted the city's policies on capital planning, structurally balanced budget, debt, long-term forecasting and planning, reserves, one-time revenues, and investment.

What is the value of having financial policies in place?

Financial policies institutionalize good financial management practices, help the organization avoid unnecessary risk, support favorable bond ratings—which in turn reduce the cost of borrowing—and clearly communicate the policy framework within which staff is working. The City of Austin approved its first set of financial policies in 1989, ensuring that the city's financial resources would be managed in a prudent manner.

How have your financial policies helped during the COVID-19 pandemic?

Several of the City of Austin's financial policies pertain to reserves and their intended purposes. During the COVID-19 pandemic, the city used its reserves to help our community before federal assistance arrived, or for items not covered by the federal assistance the city received. Because of the city's past prudent reserve policies and its current cost-cutting measures—which did not include furloughs or layoffs—the city was able to weather the pandemic with only a minimal drop in our reserves. The financial policy mandates a 12 percent reserve, and the city's reserve dropped to 11.9 percent for the general fund. In other funds, reserves were used to help enterprise departments meet their operational needs.

How do you make sure that internal stakeholders are aware of the policies and/or ensure that they are complying with them?

The policies are reviewed annually for compliance. Further, each policy has an "owner" who is responsible for monitoring associated application and compliance. The status of the compliance with each financial policy is provided to the council and the public as part of the budget adoption process.

Do you have any additional advice or insight related to financial policies that you'd like the share with your peers?

Regular review of financial policies for compliance and regular communication regarding the status of the financial policies are incredibly important, but so is reviewing those policies through the lens of effectiveness and relevancy. Compliance with a policy does not necessarily equate to ongoing relevancy, so it is imperative that organizations regularly review their financial policies and make appropriate adjustments. Consideration should be given to the economic or political conditions, range of government operations that may have changed, and validation that the original purpose of the policy still exists and has not changed. In addition to the review of existing policies, the government should also consider the need for new policies to address the needs of the organization.

Attachment: GOVERNMENT FINANCE REVIEW - OCTOBER 2021 (9522 : Review of Proposed Updates to the City's Financial Policies)


Wyandotte County Courthouse

Unified Government of Wyandotte County, Kansas



Kathleen VonAchen, chief financial officer, submitted the county's policies on capital planning, structurally balanced budget, debt, long-term forecasting and planning, reserves, one-time revenues, user fees, and investment.

What is the value of having financial policies in place?

Financial policies set parameters and standards for the fiscal activities of the government. The purpose of the policies is to assist the government's officers and employees in conducting financial activities in an accountable manner and in making better fiscal decisions. The goals we have set for our financial policies include:

- Promote accountability and responsibility for financial activities and assets.
- Ensure legal use of public funds.
- Maintain public trust.
- Promote strong internal controls.
- Establish a framework for financial operations without limiting management discretion or independence.
- Improve the quality, accuracy, and timeliness of the Unified Government's financial reports in compliance with generally accepted accounting principles and the Governmental Accounting Standards Board.
- Provide management with financial data that is timely, accurate, and understandable.

How have your financial policies helped during the COVID-19 pandemic?

Our governing body's commitment to achieving the minimum reserve targets over the past years set up our organization to have the available financial resources for responding to the needs of the public health crisis.

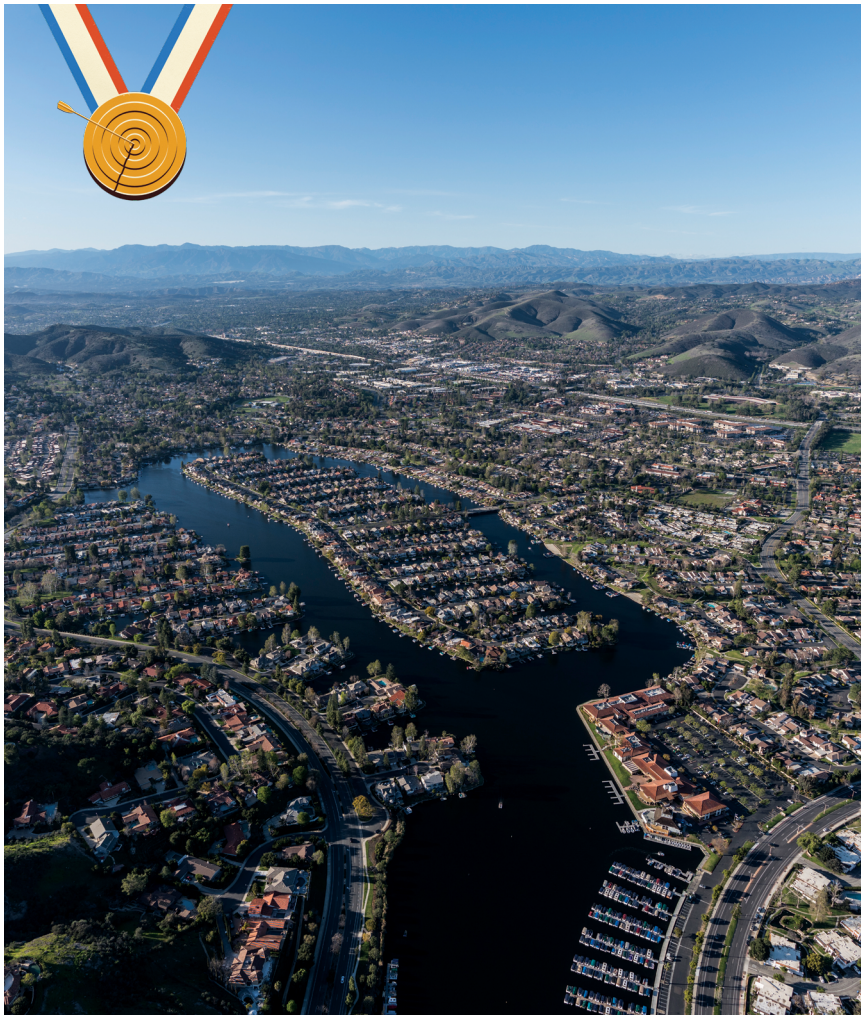
How do you make sure that internal stakeholders are aware of the policies and/or ensure that they are complying with them?

All our financial policies are formally adopted by our governing body. During the fiscal year, we periodically report on compliance with our policies. They have become a part of our organization's ongoing operations.

Do you have any additional advice or insight related to financial policies that you'd like to share with your peers?

Successful compliance with financial policies requires that both management and the elected officials have actively engaged in developing the policies and that there was strong consensus on their final adoption. I would also like to point out that we created a website for our financial policies at **wycokck.org/Finance/FAPolicies.aspx**.

Attachment: GOVERNMENT FINANCE REVIEW - OCTOBER 2021 (9522 : Review of Proposed Updates to the City's Financial Policies)



City of Thousand Oaks, California



Jaime Boscarino, finance director/treasurer, submitted the city's policies on capital planning, structurally balanced budget, debt, reserves, user fees, investment, and procurement.

What is the value of having financial policies in place?

It provides standard guidance for all employees to adhere to. Policies ensure that we apply financial and budgetary guidance consistently across the organization and that we operate in an open and transparent framework, both internally and to the public. They ensure that we have stringent internal controls in place to safeguard taxpayer funds. Our financial and budget policies are also included in our biennial budget process and adopted by our city council. Staff reviews and updates them regularly to make sure they remain applicable and up to date with governmental regulations.

How have your financial policies helped during the COVID-19 pandemic?

The COVID-19 pandemic has been a time of great uncertainty. Knowing that we have sound financial and budget policies in place assisted staff in navigating this challenging time. With a strong fund balance designation policy in place that established general fund reserves of 20 percent for emergencies and working capital, we knew that Thousand Oaks was in a position to weather the crisis.

How do you make sure that internal stakeholders are aware of the policies and/or ensure that they are complying with them?

Our finance staff are highly knowledgeable about our financial and budget policies. This knowledge base enables them to hold training for staff citywide to share that knowledge with staff across the organization, such as training on our capitalization policy for our engineering staff. They are also able to work with staff one-on-one to answer questions and provide guidance. All policies are available for every employee to access on our internal website.

Do you have any additional advice or insight related to financial policies that you'd like to share with your peers?

If you are in an organization that lacks a specific financial policy, don't feel like it's too burdensome to create a policy. Rely on GFOA and other agencies as a great starting point in developing a policy so you aren't recreating the wheel. Having financial policies is vital in operating a financially responsible organization.

Katie Ludwig *is a senior manager in GFOA's Research and Consulting Center.*

Attachment: GOVERNMENT FINANCE REVIEW - OCTOBER 2021 (9522 : Review of Proposed Updates to the City's Financial Policies)

COMMITTEE OF THE WHOLE PLANNING CALENDAR - 2024

ITEM	PRINCIPAL	TIME
January 9		
Community Development Operational Analysis	Tollefson	30
February 13		
South Central Zoning Options	Tollefson	45
March 12		
Updated FEMA Floodplain Maps & DNR Model Floodplain Ordinance	Zader	60
April 9		
2022 Compensation Analysis Implementation	Schoenemann	40
Updated FEMA Floodplain Maps & DNR Model Floodplain Ordinance	Zader	20
May 14		
Port Washington Road Streetscape Design Update	Tollefson	30
Port Washington Road Real Estate Market Analysis Update	Tollefson	30
June 11		
SOFD Update	Bialk	30
July 9		
Financial Policies Update/Fund Balance Discussion	Jones	45

Attachment: COTW PLANNING CALENDAR (9515 : COTW calendar)

COMMITTEE OF THE WHOLE PLANNING CALENDAR - 2024

ITEM	PRINCIPAL	TIME
August 13		
Lakeshore Bluff Construction	Tollefson	30
Port Washington Road Real Estate Market Analysis Update	Tollefson	15
Mequon Town Center Public Improvements/Signage	Tollefson	15
Brush Site Project Overview	Lundeen	30
September 10		
2025 Community Survey	Schoenemann	45
Land Management System Update	Project Team	30
October 8		
Right-of-Way Asset Management Study Update	Lundeen	45
Electronic Poll Books	Fochs	15
November 12		
Parks Master Plan Update	Gies	45
American Recovery Plan Act Update	Jones	15
December 10		
Facilities Study Update	Lundeen	60
Future/Other Policy Items for Discussion/Consideration/Analysis		
Employee Handbook; Fleet Study Update, 5-Year CIP; SW Industrial, I-43 Update		

Attachment: COTW PLANNING CALENDAR (9515 : COTW calendar)