

FINANCE COMMITTEE MEETING MINUTES – 3/12/2026

Government Unit Conducting Meeting: Finance Committee
Date: March 12, 2026
Time: 4:30 P.M.
Place: 410 Division Street, Park Falls, WI 54552
2nd Floor Conference Room

Members of the Finance Committee Present: Mayor Tara Tervort, Dina Bukachek, Dan Greenwood, Dixie Weidman, and Jim Corbett

Staff: Scott Kluver, Shannon Greenwood, Becky Michels

The meeting was called to order by Finance Committee Member Dixie Weidman at 4:30pm.

Review of the 4th Quarter 2025 Financial Report – Salary allocations in DPW are hard to predict, some line items skewed a bit and might have been underbudgeted. Improvements might be made to educate staff on how to allocate better, as certain categories can affect our aid formulas. Changes were made in employer contributions, as not all benefit contributions were set correctly. Made improvements to utility allocations this year to split costs between departments. We had to estimate the utility costs at the PD/Fire Station this year and they were off by almost \$13,500. We have a better idea this year of the revenue that the library generates and the Price County contribution was \$17,000 more than budgeted. The cell tower sale helped to replenish the fund balance but still have work to do to be on track for capital improvement planning. Outstanding water account amounts are close to previous years, but we now calculate accounts with deferred payment agreements in the amount, so there has been satisfactory progress there. The Water utility was around \$90,000 to the positive. Note that revenue over expenses does not include the principal payment on our debt. The same holds true for the Sewer fund. Other contracted services line item in the Sewer fund was up due to maintenance needs. The Refuse/Recycling was slightly over in revenues and over in expenses a little as well with the majority being solid waste disposal (Other Contracted Services) as we underestimated the tipping fees for the landfill. We did receive additional grant dollars that will help offset the project at the Airport that were not anticipated. TID 5 projected to have an annual shortfall of about \$150,000, starting in 2028. If nothing changes it will not have enough increment to pay the debt that has been assigned. The housing development will not require a TIF award and will capture all the value without the payout but will not generate enough make up for the difference. TID 6 had \$500,000 allocated from the park project, even though it is not generating increment. We will need to formally amend the plan to remove it and add it to TID 5.

The meeting was adjourned at 5:51 p.m.

Prepared by: Shannon Greenwood, Clerk