

Thursday, October 16, 2025

4:00 PM

McFarland Municipal Center
5915 Milwaukee St, McFarland
Community Room

AGENDA

The public may attend in-person or remotely through the Zoom webinar or telephone options listed below. *Please Note: Virtual attendance is offered as a convenience, but technical difficulties beyond the Village's control may prevent or limit its availability at any meeting. The public is encouraged to attend the meeting in person to assure full access to the proceedings.*

PLEASE CLICK THE LINK BELOW TO JOIN THE ZOOM WEBINAR:

<https://us02web.zoom.us/j/84236376559>

Or by Telephone: +1 (312) 626-6799

Webinar ID: 842 3637 6559

Press *9 to raise/lower hand. Press *6 to mute/unmute.

1. CALL TO ORDER, ROLL CALL.

2. PUBLIC APPEARANCES.

- a. This is an opportunity for members of the public to address the Finance Committee for items that are not on the agenda. Please remember this is a hybrid meeting conducted in person and through the Zoom online meeting platform. Meeting attendees wishing to address the Committee about items not on the agenda may do so at this time. Zoom attendees should type their name and address in the Question and Answer feature within the Zoom online meeting platform at this time. Members of the public who are present in person and wish to address the Committee should fill out a public comment form and turn into the meeting chairperson. When you are called upon to speak, state your name, address, and provide your comments to the Committee for their consideration. Please adhere to the 3-minute time limit. Additionally, you may send your public comments to finance@mcfarland.wi.us to be included as part of the meeting.

Members of the public may also speak during their selected agenda item as they designate on the public comment form or in the Question and Answer feature on Zoom.

3. APPROVAL OF MINUTES.

- a. Motion to approve the minutes of the September 18, 2025 Finance Committee meeting.

4. BUSINESS.

- a. Discussion and action to make a recommendation to the Village Board regarding updates to Chapter 3 (Debt Management Policy) of the Fiscal Policy Manual.
- b. Discussion and action to make a recommendation to the Village Board regarding consideration of a referral for the creation of an ordinance requiring a referendum vote of the electors before certain public construction projects can be commenced.
- c. Discussion on updates to the Finance Committee work plan regarding policy reviews.

5. SCHEDULE NEXT MEETING DATE.

- a. Thursday, November 20, 2025 at 6:00 pm.

6. ADJOURNMENT.

Any person who has a qualifying disability as defined by the Americans with Disabilities Act that requires the meeting or materials at the meeting to be in an accessible location or format should contact the McFarland Municipal Center at (608)838-3153, 5915 Milwaukee Street, McFarland, Wisconsin, or village.clerk@mcfarland.wi.us by 2:00 p.m. at least 5 business days prior to the meeting so that any necessary arrangements can be made to accommodate each request. If the meeting or request is less than 5 business days from the meeting, requests for accommodations may still be made and reasonable efforts will be made to accommodate each request.

VILLAGE OF MCFARLAND
Finance Committee Minutes

Thursday, September 18, 2025 - 6:00 PM

1. CALL TO ORDER, ROLL CALL.

Village Trustee Luke Fessler called the Finance Committee meeting to order at 6:00 pm in the Community Room of the McFarland Municipal Center.

Members present: Stephanie Brassington, Kathy Annen, Luke Fessler

Members not present: N/A

Staff Present: Village Administrator, Matt Schuenke, Finance Manager/Treasurer, Lisa Skar

2. PUBLIC APPEARANCES.

a. This is an opportunity for members of the public to address the Finance Committee for items that are not on the agenda. Please remember this is a hybrid meeting conducted in person and through the Zoom online meeting platform. Meeting attendees wishing to address the Committee about items not on the agenda may do so at this time. Zoom attendees should type their name and address in the Question and Answer feature within the Zoom online meeting platform at this time. Members of the public who are present in person and wish to address the Committee should fill out a public comment form and turn into the meeting chairperson. When you are called upon to speak, state your name, address, and provide your comments to the Committee for their consideration. Please adhere to the 3-minute time limit. Additionally, you may send your public comments to finance@mcfarland.wi.us to be included as part of the meeting.

Members of the public may also speak during their selected agenda item as they designate on the public comment form or in the Question and Answer feature on Zoom.

None.

3. APPROVAL OF MINUTES.

a. Motion to approve the minutes of the July 17, 2025 Finance Committee meeting.

Motion by Village Trustee Luke Fessler, second by Village Trustee Kathy Annen, to approve the minutes of the July 17, 2025 Finance Committee meeting. Motion carries 3 - 0 - 0 by acclamation.

b. Motion to approve the minutes of the August 21, 2025 Finance Committee meeting.

Motion by Village Trustee Luke Fessler, second by Village Trustee Kathy Annen, to approve the minutes of the August 21, 2025 Finance Committee meeting. Motion carries 3 - 0 - 0 by acclamation.

4. BUSINESS.

- a. Discussion and action to make a recommendation to the Village Board regarding a Community Grant Application from Friends of McFarland Parks.

Wendy Krohn was present to provide information and answer questions related to the Friends of McFarland Parks community grant application.

Motion by Village Trustee Luke Fessler, second by Village President Stephanie Brassington, to recommend approval to the Village Board of a Community Grant Application in the amount of \$500.00 from Friends of McFarland Parks. Motion carries 3 - 0 - 0 by acclamation.

- b. Presentation and discussion regarding second quarter financial summary report for 2025.

Village Administrator, Matt Schuenke, presented the Q2 budget reports.

Village Trustee Luke Fessler requested that future reports include footnotes providing explanations of anything out of the norm.

- c. Discussion regarding updates to Chapter 3 (Debt Management Policy) of the Fiscal Policy Manual.

Village Administrator, Matt Schuenke, and the Finance Committee reviewed and discussed updates to the Village's Debt Management Policy.

This item will be included on the next meeting agenda.

- d. Discussion regarding the creation of an ordinance requiring a referendum vote of the electors before certain public construction projects can be commenced.

The Village Administrator and Finance Committee discussed the idea of creating an ordinance requiring a referendum vote of the electors before certain public construction projects can be commenced. This topic has been discussed in depth at previous meetings. The committee members stated that they believe the changes they have made within the Debt Management Policy and Village goals are sufficient to manage an appropriate debt utilization level and, therefore, feel an ordinance is unnecessary.

5. SCHEDULE NEXT MEETING DATE.

- a. Thursday, October 16, 2025 at 4:00 pm.

6. ADJOURNMENT.

Motion by Village Trustee Luke Fessler, second by Village Trustee Kathy Annen, to

adjourn at 7:07 p.m.

Pursuant to law, written notice of this meeting was given to the public and posted on the public bulletin board in accordance with Open Meetings Law.

Respectfully submitted,
Lisa Skar
Finance Manager/Treasurer


VILLAGE OF
McFarland
SUMMARY SHEET

MEETING DATE: Thursday, October 16, 2025

SECTION: Business

DEPARTMENT: Administration

CONTACT: Matt Schuenke, Village Administrator

AGENDA ITEM: Discussion and action to make a recommendation to the Village Board regarding updates to Chapter 3 (Debt Management Policy) of the Fiscal Policy Manual.

PREVIOUS ACTION:

The Finance Committee reviewed this policy at its meeting on March 20, 2025.

The Finance Committee reviewed this policy at its meeting on June 24, 2025.

The Finance Committee reviewed this policy at its meeting on July 17, 2025.

The Finance Committee reviewed this policy at its meeting on September 18, 2025.

ISSUE SUMMARY:

Enclosed is Chapter 3 of our Financial Policy Manual that is our Debt Management Policy with the most recent changes included following our last meeting. The main change that is proposed is reducing the total debt utilization from 67% to 50% as the previous standard. Some clarifying language is added to align with the tax levy as the overall requirement only applies to debt paid back through property taxes.

Language was also added under Section 3.02(a)(6) regarding advisory referendums. State Statute 66.0144 does allow for municipalities to issue a non-binding advisory referendum for capital expenditures only if they are to be funded through the tax levy. We discussed the possibility of this versus the former charter ordinance requirement as an option to allow the board to consider based on the issues it was considering.

Assuming these changes are acceptable, the final step is to take action to make recommendation to the Village Board.

FINANCIAL/BUDGET IMPACT:

None.

VILLAGE PLAN REFERENCE:

None.

ORDINANCE REFERENCE:

None.



BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:

Recommended Action:

Motion, second to make a recommendation to the Village Board regarding updates to Chapter 3 (Debt Management Policy) for the Fiscal Policy Manual.

ATTACHMENTS:

1. Chapter 3 - Debt Management Policy 10092025 mgs

CHAPTER 3 Debt Management Policy

SECTION 3.01 Policy Purpose

- (a) The Village acknowledges that certain costs incurred on an annual basis reflect an investment in the future of the Village. These types of costs include development, acquisition, and replacement of assets that will be used by the residents of the Village 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 other combination of these.

- (b) It is the responsibility of the Village Board and Village administrative staff to monitor the financial health of the Village. A significant portion of the Village's financial health is determined by its ability to manage its debt, so the role of debt in the Village's total financial strategy must be carefully defined in order to avoid using debt in a way that weakens other parts of its financial structure. It is the responsibility of the Village Administrator ~~or designee and Clerk/Treasurer~~ to regularly monitor the Village's outstanding debt and to recommend issuance, replacement and retirement of outstanding debt to the ~~Finance Committee and the~~ Village Board.

SECTION 3.02 Policy Implementation Objectives

(a) **Financing Considerations.**

- (1) The Village will confine long-term borrowing to capital improvements, equipment, or other long-term projects which cannot and, appropriately should not, be financed from current annual operating revenues.

- (2) The Village will not use long-term debt to finance ~~current ongoing~~ operations ~~or to finance a capital asset beyond its reasonable useful life, nor will long-term debt be used to finance the cost of short lived (less than five years) depreciable assets (for example, vehicles).~~

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

- (4) The Village will issue general obligation debt by borrowing from the State Trust Fund or through a competitive bidding process or negotiated sale, depending upon which approach is deemed most advantageous to the Village.

(5) Periodic reviews of outstanding debt will be undertaken by the Village Administrator ~~or designee and Clerk/Treasurer~~ at least every two years to determine refinancing opportunities. Refinancing will be considered (within federal tax law constraints) if and when there is a net economic benefit of the refunding.

(6) The Village may consider an advisory referendum for capital expenditures that will be funded by the tax levy in compliance with Section 66.0144, Wis. Stats, subject to final determination made by the Village Board.

(b) Debt Limits and Structure.

(1) Section 67.03 of Wisconsin Statutes and Article XI, §3(2) of the Wisconsin Constitution require that general obligation debt outstanding not exceed 5% of the equalized valuation of the taxable property within the Village. Revenue bonds and notes are not considered debt for purposes of determining compliance with constitutional debt limitations. The Village intends to keep total outstanding general obligations debt supported by the tax levy within 2.5% 3.33% of the equalized valuation ~~unless otherwise authorized by the Village Board~~. Debt levels should further be consistent with the Village's credit objectives and long-term financial plan.

(2) The Village will keep the maturity of all outstanding general obligation bonds at or below 20 years unless otherwise allowed by Wisconsin State Statutes ~~and authorized by the Village Board~~. Capital Projects requiring borrowed money will be considered for phasing when possible subject to final determination by the Village Board.

(3) The total annual debt service expense for general obligation debt supported by the tax levy (exclusive of that funded by proprietary operations) should not exceed 50% 25% of the Village's total tax levy supported operating expenses less capital outlay, ~~unless otherwise authorized by the Village Board~~. The Village will make every effort realistic and reasonable to maintain debt service expenditures at a proportionately even level for tax rate stabilization.

(c) Municipal Advisor.

(1) The Village will utilize the services of a qualified Municipal Securities Rulemaking Board (MSRB) Registered Municipal Advisor ("Municipal Advisor") that meets all current certification requirements in the monitoring of its debt and debt service.

- (2) The Village should strive to maintain a long-term relationship with a Municipal Advisor to allow for continuity and consistency in services provided by the advisor. However, the arrangement between the Municipal Advisor and the Village should be examined every five (5) years or as deemed necessary by Village administrative staff and the Village Board.
- (3) All feasible alternatives (for example, State Trust Fund loans, Clean Water Fund loans, grant opportunities, and private placements with local financial institutions) for borrowing funds should be considered by the Village and the Municipal Advisor depending on the uniqueness of the items or projects being financed by long-term debt.
- (4) All costs 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 Village will work with the Municipal Advisor to ensure that long-term debt issues are structured to protect the interest of the Village for the present and in the future (for example, the inclusion of call provisions to protect the Village against future interest rate fluctuations or other circumstances).

(d) **Other Considerations.**

- (1) The maintenance of the best possible credit rating shall be a significant factor in all financial decisions.
- (2) The Village will maintain good communications with bond rating agencies regarding its financial condition.
- (3) The Village 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).

Adopted: October 10, 2011

Amended: July 8, 2019
 March 23, 2020
October 28, 2025


VILLAGE OF
McFarland
SUMMARY SHEET

MEETING DATE: Thursday, October 16, 2025

SECTION: Business

DEPARTMENT: Administration

CONTACT: Matt Schuenke, Village Administrator, Cassandra Suettinger, Deputy Administrator/Clerk

AGENDA ITEM: Discussion and action to make a recommendation to the Village Board regarding consideration of a referral for the creation of an ordinance requiring a referendum vote of the electors before certain public construction projects can be commenced.

PREVIOUS ACTION:

At the August 27, 2024 meeting, the Village Board reviewed and approved a referral request from Trustee Brassington on this matter to be discussed further within this Committee of the Whole meeting.

The Committee of the Whole considered the referral request at its meeting on September 10, 2024.

At the January 28, 2025 meeting, the Village Board took action to make a referral of this issue to the Finance Committee for them to review and make a recommendation.

The Finance Committee met on February 20, 2025 to review the referral request.

The Finance Committee met on March 20, 2025 to review the referral request.

The Finance Committee met on June 24, 2025 to review the referral request.

The Finance Committee met on September 18, 2025 to review the referral request.

ISSUE SUMMARY:

At our last meeting, we continued our review of the former requirements for a referendum and consensus was not to pursue reinstating similar past requirements. The previous item on Chapter 3 adds in the reference to State Statutes that allow for advisory referendums on capital expenditures which could be used in lieu of this ordinance requirement.

This was initially a referral from the Village Board for the Committee to review and provide a recommendation back to the Village Board to advise on this matter. Assuming, that is still our direction not to reinstate the former requirements then action could be taken to make that recommendation.

FINANCIAL/BUDGET IMPACT:



None.

VILLAGE PLAN REFERENCE:

None.

ORDINANCE REFERENCE:

The Village previously had a few different variations of these requirements within its code dating back several years before it was later removed entirely. Within that discussion, Trustee Peña provided some ideas via a presentation regarding how we could address the referendum question in relation to our debt limit. Chapter 3 of our Fiscal Policy Manual addresses debt limitations as guidelines to follow which are different from what enacting an ordinance would require. The board recently approved a referral of the question to Committee for review and recommendation with this meeting continuing that discussion.

As mentioned, the ordinance requirements have been around in a few different versions. Each version is included in the packet and summarized as follows (versions noted by year):

- **2005** - Original adoption and required a referendum for any project in excess of \$1 million. There were no exceptions.
- **2014** - This was the first amendment to the original adoption where the standard was increased to \$1.25 million while creating some exceptions for streets, utilities, and annual adjustment for inflation.
- **2018** - The second amendment changed calculation of the threshold to follow value of the Village based on a comparable example. It stated the new threshold would be 1% of equalized value which as of 2024 that would amount to a new threshold of approximately \$17 million. Additional exceptions were added to the existing list, including TID projects, Federal/State/County required projects, projects shared with another unit of government, public safety related, and to address emergencies. Subsection (c) added clarity also to how the threshold is applied within the projects to be considered.
- **2022** - Finally, the requirements in place since 2018 were removed in their entirety.

There is no requirement for municipalities to have a referendum requirement for capital projects. The only limit we face is that we cannot borrow more than 5% of our equalized value. The recently proposed policy changes would set our limit at 2.5% or 50% of what is allowed. The Policy also references the option to conduct an advisory referendum in accordance with State Statutes.

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:

Recommended Action:

Motion, second to make a recommendation to the Village Board not to create a an ordinance requiring a referendum vote of the electors before certain public construction projects can be commenced.



ATTACHMENTS:

1. Debt Utilization Historical Data REVISED 09112025 mgs
2. Debt Utilization Percent Graph REVISED 09112025 mgs
3. Debt Graph REVISED 09112025 mgs

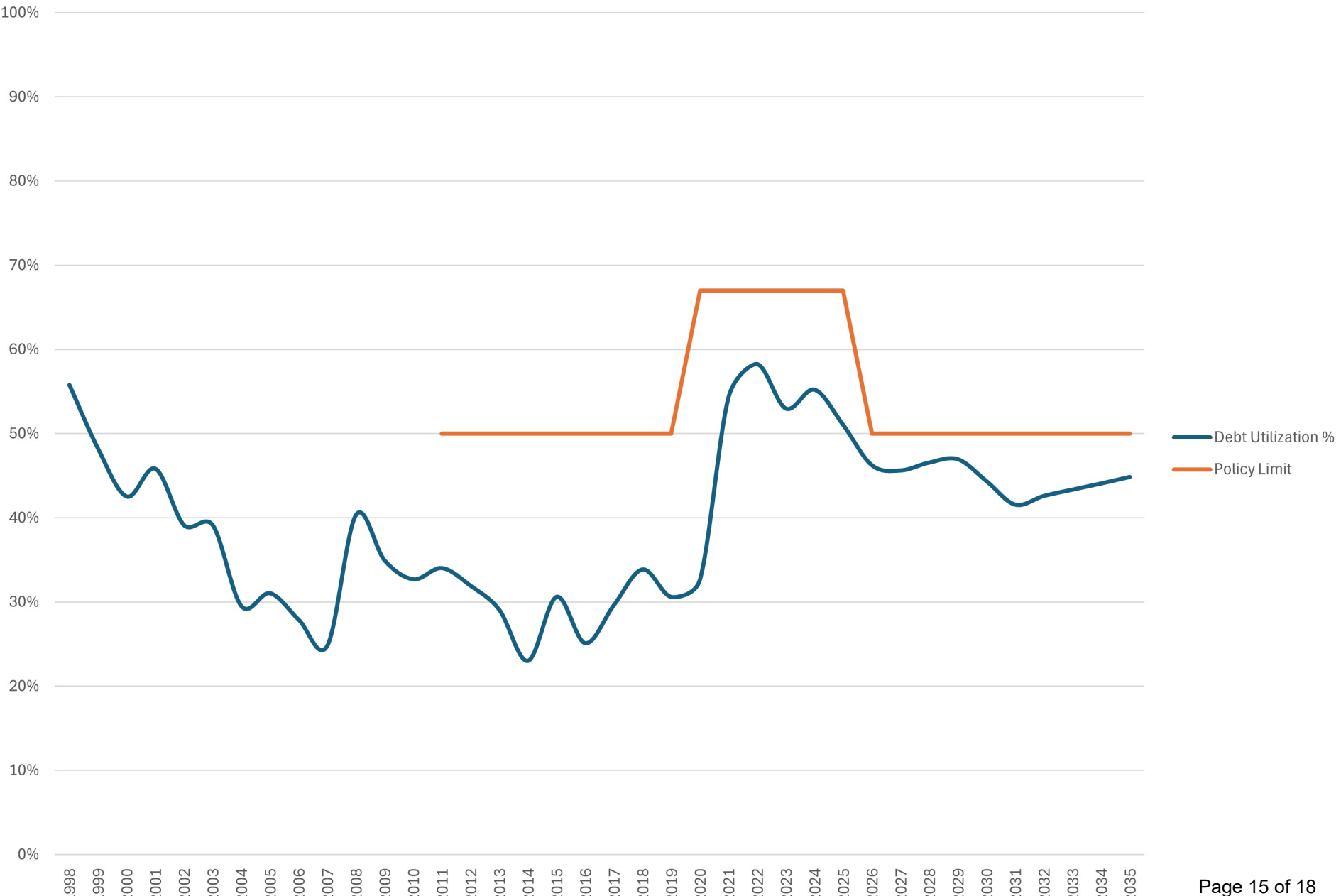
Historic Debt Utilization

Year	Equalized Value	5% Limit	Actual Utilization	% Utilization	Policy % Limit	Projects	Notes
1998	330,452,800	16,522,640	9,212,246	56%			
1999	362,171,700	18,108,585	8,726,105	48%			
2000	385,706,300	19,285,315	8,199,895	43%		Municipal Center	
2001	428,412,900	21,420,645	9,814,649	46%		Municipal Center	
2002	477,092,200	23,854,610	9,331,674	39%			
2003	477,092,200	23,854,610	9,331,674	39%			
2004	567,133,400	28,356,670	8,371,242	30%		Library	
2005	639,080,400	31,954,020	9,922,072	31%		Library	Referendum Ord. Adoption
2006	705,937,400	35,296,870	9,852,402	28%			
2007	744,821,400	37,241,070	9,250,766	25%			
2008	791,038,400	39,551,920	15,959,500	40%			3 Res. at \$6.5 mil total, various purposes.
2009	803,199,500	40,159,975	14,029,179	35%			
2010	784,433,300	39,221,665	12,830,595	33%			
2011	790,262,600	39,513,130	13,448,603	34%	50%		Chapter 3 Adoption
2012	750,545,100	37,527,255	11,983,158	32%	50%		
2013	731,654,200	36,582,710	10,638,458	29%	50%		
2014	770,175,400	38,508,770	8,868,255	23%	50%		Referendum Ord. 1st Amend
2015	794,452,100	39,722,605	12,165,000	31%	50%		
2016	815,493,100	40,774,655	10,245,000	25%	50%		
2017	883,717,700	44,185,885	13,100,000	30%	50%		
2018	936,011,100	46,800,555	15,855,000	34%	50%		Referendum Ord. 2nd Amend
2019	1,056,153,600	52,807,680	16,165,000	31%	50%		Chapter 3 1st Amend
2020	1,127,280,700	56,364,035	18,400,000	33%	67%		Chapter 3 2nd Amend
2021	1,217,439,600	60,871,980	33,070,000	54%	67%	Public Safety Center	
2022	1,434,947,800	71,747,390	41,785,000	58%	67%	Public Safety Center	Referendum Ord. Termination
2023	1,617,865,600	80,893,280	42,845,000	53%	67%		
2024	1,701,717,900	85,085,895	46,965,000	55%	67%		
2025	1,836,335,200	91,816,760	46,845,000	51%	67%		
2026	1,964,878,664	98,243,933	45,435,000	46%	50%		
2027	2,082,771,384	104,138,569	47,505,000	46%	50%	Facility Project TBD	Phase 1.1
2028	2,186,909,953	109,345,498	50,905,000	47%	50%	Facility Project TBD	Phase 1.2
2029	2,274,386,351	113,719,318	53,395,000	47%	50%	Facility Project TBD	Phase 1.3
2030	2,342,617,942	117,130,897	51,955,000	44%	50%	Facility Project TBD	Phase 1.4
2031	2,412,896,480	120,644,824	50,150,000	42%	50%		
2032	2,485,283,374	124,264,169	52,930,000	43%	50%	Facility Project TBD	Phase 2.1
2033	2,559,841,876	127,992,094	55,475,000	43%	50%	Facility Project TBD	Phase 2.2
2034	2,636,637,132	131,831,857	58,105,000	44%	50%	Facility Project TBD	Phase 2.3
2035	2,715,736,246	135,786,812	60,900,000	45%	50%	Facility Project TBD	Phase 2.4

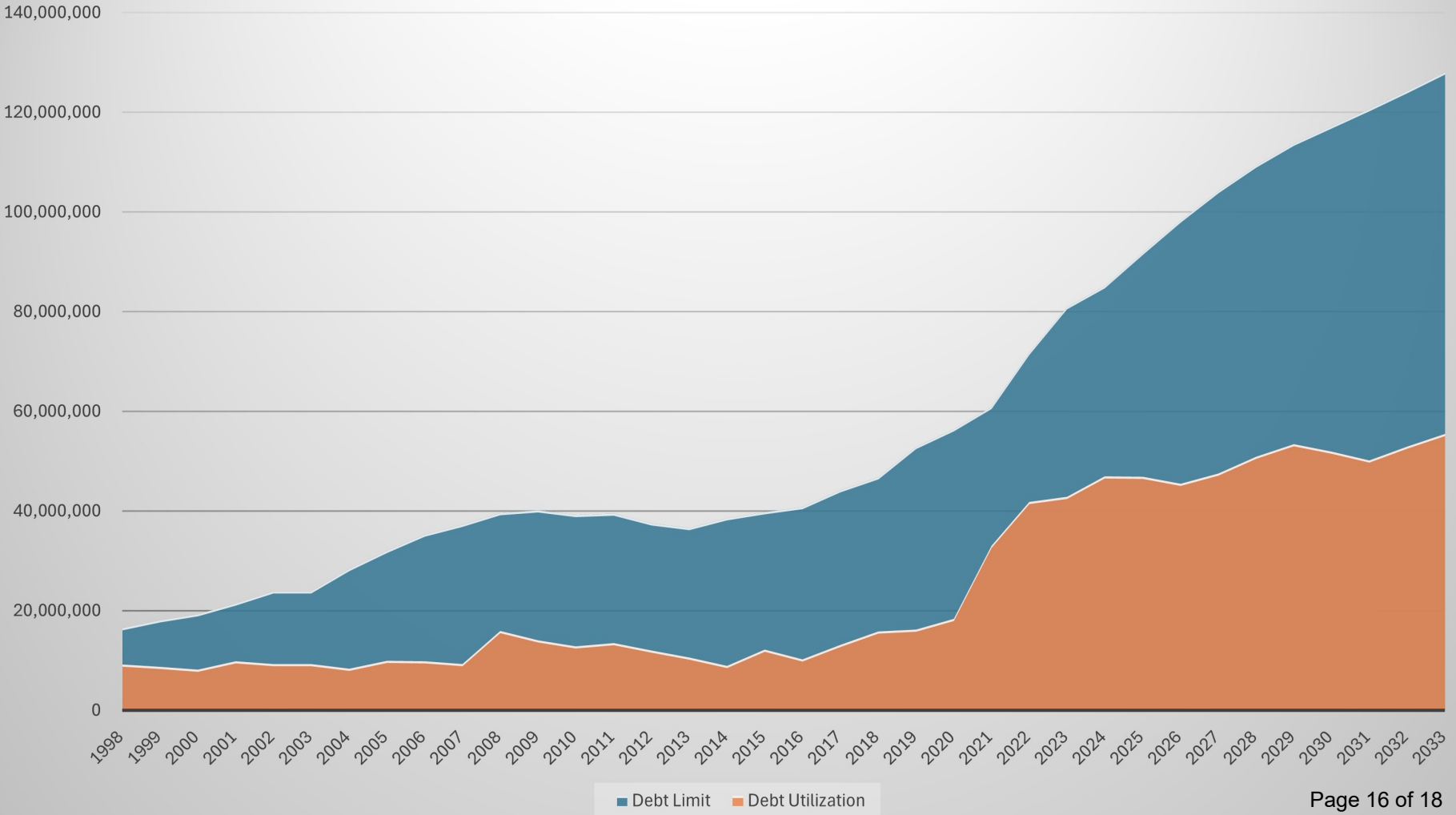
* The green shading represents the current year in which some figures are estimated as the audit will not be completed until 2026.

** The red shading is a current projection updated from the 2026-2030 Capital Improvement Plan accepted in August. This represents a shift to phased improvements for facility projects.

Debt Utilization as Percentage of Total



Debt Limit vs. Utilization




VILLAGE OF
McFarland
SUMMARY SHEET

MEETING DATE: Thursday, October 16, 2025

SECTION: Business

DEPARTMENT: Administration

CONTACT: Matt Schuenke, Village Administrator, Cassandra Suettinger, Deputy Administrator/Clerk

AGENDA ITEM: Discussion on updates to the Finance Committee work plan regarding policy reviews.

PREVIOUS ACTION:

None.

ISSUE SUMMARY:

[Please click on this link to review the Fiscal Policy Manual for the Village.](#) We currently have the following chapters established with their effective date:

- Chapter 01 - Accounting and Audit 2023
- Chapter 02 - Budget Development 2025
- Chapter 03 - Debt Management 2025
- **Chapter 04 - Fund Balance 2015**
- *Chapter 05 - Investment 2020*
- **Chapter 06 - Capitalization of Fixed Assets 2012**
- *Chapter 07 - Expenditure of Parks Capital Projects Fund Revenues 2020*
- **Chapter 08 - Interfund Advances 2012**
- Chapter 09 - Revenue Collection Write-Off Policy 2023
- *Chapter 10 - Purchasing 2018*
- ~~Chapter 11 - Revenues 2011~~ Combined with Chapter 2 in 2025
- *Chapter 12 - Vehicle Replacement 2020*
- Chapter 13 - Community Grant Program 2023
- Chapter 14 - Affordable Housing Fund 2023

We would like to propose not meeting in November and December of this year, and in January of next year begin working on the policies 10 years old or greater (bold emphasis). There are 3 policies within this category. Once those are complete then we would transition to those policies 5-10 years of age (italic emphasis). There are 4 policies within this category.

FINANCIAL/BUDGET IMPACT:

Most of this work will be conducted by Village Staff but may at time require reviews by the Village Attorney, Auditor, and Financial Advisor where applicable. Costs for which will be accounted for within normal operating budgets.



VILLAGE PLAN REFERENCE:

None.

ORDINANCE REFERENCE:

None.

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:

Presented for discussion. No action needed.

ATTACHMENTS:

None