CITY OF STEVENS POINT

FINANCE COMMITTEE AGENDA
July 13, 2026 - 8:05 PM

Community Room
933 Michigan Avenue, Stevens Point, WI

OR

Zoom Teleconferencing

Meeting ID: 859 6795 5290 | Passcode: 136704
By Computer: Zoom Link
By Phone: +1-312-626-6799 (US Chicago)

MINUTES

Non-Action Items:

1. Roll Call.

PRESENT	Ald.Christianson, Morrow, Shuda, Keymer and Guthrie
OTHERS PRESENT	C/T Ladick, Mayor Wiza, Director Kremer, Beduhn, Fire Chief Moody, Deputy C/T Peterson, Alderpersons Kneebone, Lang, Birr, Olson, Donahue and Moldenhauer, John Oppold, Justin Hoagland, Michael Miller and Chris Johnson

2. Chairperson's opening remarks.

Alderperson Christianson wanted to remind everyone that an increase in taxes is not all due to the city hall construction. The City's share of the county jail costs is four times the cost of the new city hall and will have a large impact on the tax bills this year.

3. Presentation of the fiscal year 2025 financial statement audit results.

Justin Hoagland presented the Committee with the annual audit report. The City is sitting in a good position in relation to budget performance and fund balances. The stormwater utility does need to look at a rate increase as they are not bringing in enough to meet the debt service coverage ratio as required. Hoagland thanked Ladick and his staff, especially Matthew, for making the audit run smoothly.

4. Discussion on an adjustment to Stormwater Utility rates.

As was mentioned in the audit report, the stormwater utility needs to look at increasing their rates. This is something that will be taken up soon, as additional debt was taken out with the first payment due in 2026 so the ratio will be even tighter than reported in the 2025 audit report.

Discussion and Possible Action on:

5. Consideration of an Initial Resolution Regarding Industrial Development Revenue Bond Financing for Firecrest Aerospace, Inc. Project. Information with respect to the job impact of the project will be available at the time of consideration of the Initial Resolution.

John Oppold requested that the City partner with Firecrest Aerospace for an Industrial Development Revenue Bond Financing arrangement for their development. Essentially, this arrangement lends out the City's tax-exempt status to the business for bonding, saving borrowing costs for the business. It does not put any of the debt obligations onto the City or affect the City's borrowing capacity. This project is expected to create 125 jobs ranging from $19/ hour to over $100,000 per year.

Ald. Morrow moved, Ald. Keymer seconded, to pass the initial resolution regarding Industrial Revenue Bond Financing for the Firecrest Aerospace, Inc project.

Call for the vote: ayes, all; nays, none; motion carried.

6. Approval of a State Municipal Financial Agreement related to pavement replacement on State Highway 66.

Ald. Keymer moved, Ald. Morrow seconded, to approve the state Municipal Financial Agreement related to pavement replacement on State Highway 66

Call for the vote: ayes, all; nays, none; motion carried.

7. Approval of issuance of a request for proposals (RFP) for professional design services related to the Portage County library's downtown location.

Chris Johnson was present to request approval to issue a request for proposals for design services for the downtown library's location. There is some water damage occurring and needs to be addressed and this would also identify any future needs. Ald. Guthrie wanted to make sure that this work does not overlap with the facilities study and Director Beduhn answered that staff would ensure that the information would be shared so duplicate work wouldn't be done.

Ald. Keymer moved, Ald. Morrow seconded, to approve issuance of a Request for Proposal for professional design services related to the Porage County library's downtown location.

Call for the vote: ayes, all; nays, none; motion carried.

8. Establishing a tentative plan for closing Tax Incremental Financing (TIF) District 8 early, and utilizing the housing extension.

Ald. Guthrie moved, Ald. Keymer seconded, to close TIF District 8 early and seek to utilize the housing extension as recommended by staff.

Call for the vote: ayes, all; nays, none; motion carried.

9. Approval of Claims Paid.

Ald. Morrow moved, Ald. Shuda seconded, to approve the claims paid.

Call for the vote: ayes, all; nays, none; motion carried.

10. Adjourn into closed session (approximately 7:40 P.M.) pursuant to Wisconsin Statutes 19.85(1)(e) (deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session) on the following:
A. Negotiating a lease agreement with the University of Wisconsin-Stevens Point Foundation, Inc. for use of the former UW Credit Union building at 809 Division St.
B. Negotiating a lease agreement with Mid-State Technical College for the proposed public safety training facility and fire station #3 located on Badger Ave.

Ald. Morrow moved, Ald. Shuda seconded, to move to closed session as per WI SS 19.85(1)(e) to negotiate a lease agreement with UWSP Foundation Inc for use of the property at 809 Division Street and to negotiate a lease agreement with Mid-State Technical College for the proposed public safety training facility and fire station #3 located on Badger Avenue.

Roll Call for the vote: ayes: Morrow, Shuda, Keymer, Guthrie, and Christianson; nays, none; motion carried.

11. Reconvene for Possible Action on the above-referenced closed session items.

Ald. Morrow moved, Ald. Shuda seconded, to move to open session.

Roll Call for the vote: ayes: Shuda, Keymer, Guthrie, Christianson and Morrow; nays, none; motion carried.

Ald. Shuda moved, Ald. Morrow seconded, to execute the lease with the UW-Stevens Point Foundation Inc for lease of the property at 809 Division Street.

Call for the vote: ayes: Christianson, Morrow, Shuda, and Keymer; nays: Guthrie; motion carried.

Closing Section:

12. Adjournment

Meeting adjourned at 9:24 pm.