



City of Neenah
Finance & Personnel Committee Agenda
Monday, March 9, 2026 at 5:30 PM
Hauser Room
Neenah City Hall
211 Walnut Street

- I. Call to order
- II. Public Appearances
- III. [Approval of the minutes of the March 4, 2026 special meeting.](#) (Minutes can be found on the city website)
- IV. Unfinished Business
- V. New Business
 - A. Recommend Council approve the 2025 General Fund Operating Carry Forwards to 2026 as submitted. (Attachments) (Rasmussen)
 - B. Review Estimated 2025 General Fund Results and Recommend Council approve the Presented Surplus Allocations (Attachments) (Rasmussen)
- VI. City Attorney Report
 - A. No report.
- VII. Adjournment

NOTICE: Pursuant to the requirements of Wis. Stats. Sec. 19.84 (Open Meeting Notice Law), a majority of the Neenah Common Council may be present at this meeting. Common Council members may be present to gather information about a subject on which they have decision-making responsibility. This may constitute a meeting of the Neenah Common Council and must be noticed as such. The Council will not take any formal action at this meeting.

In accordance with the requirements of Title II of the Americans with Disabilities Act (ADA), the City of Neenah will not discriminate against qualified individuals with disabilities on the basis of disability in its services, programs, or activities. If you need assistance, or reasonable accommodation in participating in this meeting or event due to a disability as defined under the ADA, please call the Clerk's Office (920) 886-6100 or e-mail clerk@neenahwi.gov at least 48 hours prior to the scheduled meeting or event to request an accommodation.



Finance Department
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Vicky K. Rasmussen, CPA
Director of Finance

M E M O R A N D U M

TO: Chairman Steiner and Members of the Finance and Personnel Committee
FROM: Vicky Rasmussen, Director of Finance
DATE: March 9, 2026
RE: 2025 Operating Budget Carry Forwards to 2026

Below are the detailed departmental requests for the 2025 Operating Budget Carry Forwards to 2026. The requests are as follows:

Department	Account Description	Account Number	Amount to carry forward	Reason
Police	Capital Outlay - Office Furniture	010-2181-711-8108	\$ 780	Furniture ordered in 2025 that was delivered in 2026
Police	Capital Outlay - All Other	010-2181-711-8133	4,350	Three (3) Rifles
Public Works	Outside Services	010-5101-734-0236	35,000	Additional crack filling in street maintenance.
Total			\$ 40,130	

The carry forward requests are all within the City's General Fund and **total \$40,130**, which includes \$5,130 for Police and \$35,000 for Public Works.

Motion to recommend Council approve the 2025 General Fund Operating Carry Forwards to 2026 as submitted.



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M E M O R A N D U M

TO: Chairman Steiner and Members of the Finance and Personnel Committee
FROM: Vicky Rasmussen, Director of Finance
DATE: March 9, 2026
RE: Estimated 2025 General Fund Results and Recommended Surplus Allocations

Attached is a summary of the **estimated** General Fund results for Fiscal Year 2025. Based on current projections, the fiscal year is expected to close with a surplus of \$736,880.

The surplus is primarily the result of:

- Investment earnings exceeding budget expectations by approximately \$286,470.
- A positive market value adjustment in long-term investments of approximately \$155,460.
- Extended position vacancies within the Public Works and Police Departments.

While these figures remain subject to year-end and audit adjustments, the projected surplus provides an opportunity to address priority funding needs and to strengthen overall fund stability.

Joint Municipal Court Deficit

The Joint Municipal Court ended with a \$36,585 deficit for 2025. The City of Neenah's share of this deficit is \$21,988, as detailed in the attached schedule outlining the allocation between Neenah and the Menasha.

The 2025 adopted General Fund budget already included a \$15,000 transfer toward Neenah's share of this deficit. The remaining balance of \$6,988 needs to be funded. Given the projected year-end results, it is fiscally appropriate to utilize General Fund surplus to fully satisfy this obligation.

Liability Insurance Fund

In 2024, the City funded a legal settlement that substantially reduced the balance of the Liability Insurance Fund. This fund pays liability claims, supports risk management transfers to the General Fund, and accounts for debt-related activity associated with the City's investment in the Cities and Villages Mutual Insurance Company.

The City carries a Self-Insured Retention (SIR) of \$125,000 per occurrence, with an aggregate limit of \$500,000. The current fund balance is below a prudent level given this exposure.

To strengthen the fund and move toward a more appropriate reserve level, I recommend transferring \$50,000 from the General Fund surplus. The attached schedule outlines the fund's financial position from 2024 and 2025.

Remove Planned Transfer from the Alliant Energy PILOT Fund to the General Fund

The 2025 budget included a planned \$300,000 transfer from the Alliant Energy PILOT Fund to the General Fund. This transfer is currently reflected in the projected surplus.

I recommend removing this transfer, which would reduce the General Fund surplus by \$300,000. By not executing the transfer, the PILOT Fund will maintain greater financial integrity and long-term viability. Preserving these resources positions the City to utilize the fund strategically in future years to support General Fund operations when necessary.

Unassigned General Fund Balance

After the recommended allocations and adjustment for the forgone transfer, the projected Unassigned General Fund balance for 2025 would be 18.94% of 2026 budgeted expenditures (see attachment).

The Government Finance Officers Association recommends a minimum unrestricted fund balance equal to two months of operating expenditures (approximately 16.67%). Even after these actions, the City would remain above that benchmark.

Recommended Motion

Motion to recommend that Council approve:

1. The use of \$56,988 of the Fiscal Year 2025 General Fund surplus as follows:
 - \$6,988 for Neenah's share of the Municipal Court deficit
 - \$50,000 transfer to the Liability Insurance Fund
2. Remove the \$300,000 transfer from the Alliant Energy PILOT Fund to the General Fund.

2025 GENERAL FUND BALANCE ESTIMATE

	Budget	Actual (Estimate)	Variance
2025 Revenue	\$ 31,038,685	\$ 31,192,495	\$ 153,810
2025 Expenditures	31,038,685	30,455,615	583,070
	\$ -	\$ 736,880	\$ 736,880

General Fund Balance, 12/31/24	\$ 6,117,665	
Fund Balance, 12/31/25	\$ 6,854,545	
Nonspendable	(11,515)	
Assigned	(469,000)	
Unrestricted	6,374,030	20.06%
Court-Neenah 2025 Deficit	(6,988)	
Transfer to Liability Insurance Fund	(50,000)	
Remove Transfer from Alliant Energy PILOT Fund	(300,000)	
Unrestricted after Allocations	\$ 6,017,043	18.94%
2026 GF Expenditures	\$ 31,771,930	

	2025	2024	2023
Unrestricted as a % of 2026 Budgeted Expenditures	18.94%	18.47%	15.37%

2025 JOINT MUNICIPAL COURT

2025 Revenue	\$	379,055
2025 Expenses		(415,640)
		\$ (36,585)

			2025 Deficit		Deficit
	Current Yr	Prior Yrs	Payoff		12/31/2025
Neenah *	\$ (21,988)	\$ -	\$ 21,988	\$	0
Menasha	(14,597)	(96,202)	10,024		(100,775)
	\$ (36,585)	\$ (96,202)	\$ 32,012	\$	(100,775)

* For the 2025 Deficit Payoff, \$15,000 was already budgeted in the General Fund expenditures.

Liability Insurance Fund

The City of Neenah Liability Insurance Fund accounts for all revenues and expenditures associated with liability claims of the City. The Fund is funded by unspent dollars budgeted for liability claims in the City's General Fund. Expenses in the fund include the cost of liability claims and transfers to the General Fund to pay for costs associated with limiting the City's liability risk. The fund also accounts for debt related activity associated with the City's investment in the Cities and Villages Mutual Insurance Company.

	2024 Actual	2025 Budget	2025 Actual
Fund Balance (Current Assets less Current Liabilities), Jan. 1	\$ 117,400	\$ 47,075	\$ 47,075
<u>REVENUES</u>			
Transfers from General Fund for Liability Insurance Claims	55,000	70,000	70,000
Total Revenue	\$ 55,000	\$ 70,000	\$ 70,000
<u>EXPENDITURES</u>			
Liability Claims	125,325	70,000	7,414
Sign Code Rewrite	-	-	-
Total Expenditures	\$ 125,325	\$ 70,000	\$ 7,414
Excess Revenues Over (Under) Expenditures	(70,325)	-	62,586
Fund Balance, December 31	\$ 47,075	\$ 47,075	\$ 109,661

<i>Proposed 2025 Transfer from General Fund</i>	50,000
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Estimated Fund Balance Dec 31, 2025 with Proposed Transfer **\$ 159,661**