

CITY OF LAKEVILLE
FINANCE COMMITTEE
October 22, 2025 Minutes

1. Chair Fick called the regular meeting to order at 5:07 p.m.

Members Present: Chair Barry Fick, Vice Chair Laird Hanson, John Tuschner, Moises Del Real, Mark Rauzi, (virtual), Phil Raines (virtual), and Stephanie Hunter (virtual)

Members Absent: Michael Patera (alternate)

Staff present: Finance Director Julie Stahl

Members of the Public: none

2. **Introductions** – none

3. **Approval of Agenda**

No changes were recommended.

Motion by Hanson to approve agenda as presented.

Second by Del Real. Agenda was approved unanimously.

4. **Approval of July 23, 2025 Minutes**

No changes were recommended.

Motion by Hanson to approve the minutes as presented.

Second by Tuschner. Ayes: unanimous

5. **City Council Actions (Report) & Finance updates**

Finance Director Stahl provided an outlined summary of the City Council items from 8/4/25 through 10/21/25 meetings. She made note of the additional Opioid settlement groups the City will receive funds from as well as tentative \$1.8M funding for the Lake Marion Greenway (based on MN Legislature action). Stahl also noted that the Preliminary 2026 Budget and Levy were adopted in September with a 7% increase in the property tax levy from 2025. Stahl's notes included \$1.34M pledged from the Lakeville Baseball Assn toward the baseball facilities at Grand Prairie Park, scoreboard and equipment upgrades and \$250K naming rights for the grandstand at Grand Prairie Park (to be named "Belzer Stadium" for 10 years).

6. **Finance Topics**

- a) **Update on FiRST Center (Special Revenue Fund)** – Director Stahl shared that with an expected opening date of 6/1/26, a half-year budget will be brought to Council for adoption. Initial staffing of the training facility will be one full-time manager, two part-time range specialists, and one part-time administrative assistant.

- b) **Bond issuance – Fire Station 5** – Director Stahl presented Northland's 2026 funding scenarios, comparing the impact of using franchise fees revenues toward the construction costs versus issuing the full bond amount.

- c) **2024 Annual Comprehensive Financial Report** – Stahl shared the Clifton Larson Allen report presented to the Council at the October 6, 2025 meeting and noted that the City had an unmodified (clean) opinion from the audit firm.

- d) **Liquor/Utility budgets to Council at 10/27 work session** – Finance Director Stahl will be presenting these budgets and the recommended utility rates for 2026.

- e) **3Q financial report to Council at 10/27 work session** – Finance Director Stahl reported that while the federal government shutdown (which began 10/1/25) has obviously not affected third-quarter

results, it has delayed monthly SAFER grant reimbursements. This minor impact highlights the importance of maintaining a 50% reserve fund balance.

f) **Special Revenue Fund budgets** – will be presented to Council at the 11/24 work session and include Communications, LAHA, Downtown Special Service District, FiRST Center and Opioid funds. Director Stahl reminded the committee that, as previously noted in the July minutes, Lakeville is using these funds for Drug Task Force Agent costs related to opioid response and remediation.

7. **Policy Updates** – no additional changes to the Fund Balance policy or other current financial policies. The plan is still to combine the Sustainability and Fund Balance policies into the Finance section of the comprehensive Lakeville policy. Committee input on the other existing finance policies will be discussed at the November meeting.

8. **Future Meeting Topics** –

a. A committee member inquired about the possibility of receiving a formal statement from the City Administrator regarding the topic considered at a City Council closed session. Staff noted the topic related to a closed session but did not comment on the possibility of receiving a statement. As follow-up to this request, it was noted that Minn. Stat. § 13D (Open Meeting Law) limits disclosure of closed session discussions and the information cannot be shared outside the council setting.

9. **Other business** - none.

10. **Announcements** – none.

11. **Next Meeting** – will be at City Hall on **November 19, 2025 (CANCELLED)** at 5pm in Marion Conference Room.

12. **Adjourn Motion**

Motion by Rauzi to adjourn

Second by Del Real. Ayes: unanimous.

The meeting adjourned at 5:56 pm CDT.

Respectfully submitted,



Julie Stahl
Finance Director

Finance Committee Meeting Dates - 2026

February 25, 2026	April 22, 2026	June 24, 2026
August 26, 2026	October 28, 2026	Dec (TBD?)