

**FINANCE COMMITTEE MEETING**  
**January 12, 2016 – 6:30 pm**

Chairman Opper called the Finance Committee meeting to order at 6:30 pm. Committee members present: Chairman Carl Opper and Aldermen Phil Ulmer and Chuck Marzahl. Also present were Mayor Jay Nolan, Administrator Dave Nelson, City Clerk Andy Wells and Aldermen Raul Meza, Jeremy Adams and Ron Burlingame and Mark Stricker.

**Public Comment**

None

**Industrial Park TIF Financing**

Administrator Nelson reviewed his memo and spreadsheets as it relates to adding a bond to the Industrial Park TIF. There is a possibility that a 200,000 sq. ft. building may be added to the industrial park which will require some public improvement upgrades including water, sewer, roads and a connection to Lawrence Rd. After discussion, a motion was made by Alderman Marzahl, seconded by Alderman Ulmer to recommend to the City Council to move forward with refinancing the current debt on the property and adding \$2.5 million to build proposed improvements contingent on the company commitment to build in the Industrial Park. All ayes. Motion carried.

**Water/Sewer Bonds Refinancing**

Administrator Nelson reviewed his memo and spreadsheets as it relates to refinancing the General Obligation Alternate Bonds (Water and Sewer ARS), Series 2006. After discussion, a motion was made by Alderman Opper, seconded by Alderman Ulmer to recommend to the City Council to move forward with the reissuance of the water/sewer bonds. All ayes. Motion carried.

**Enterprise Zone Funding**

The Committee discussed funding for the Enterprise Zone. A motion was made by Alderman Marzahl, seconded by Alderman Opper to amend the budget as follows:

01-00-4410	Liquor Licenses/General Licenses	Revenue	\$50,000 to \$60,000
01-01-5803	Economic Development	Expense	\$45,000 to \$55,000

All ayes. Motion carried.

Motion made by Aldermen Ulmer, seconded by Alderman Marzahl to adjourn the meeting at 7:07 pm. All ayes. Motion carried.

Submitted by:  
Chairman Opper