

FINANCE COMMITTEE MEETING

October 5, 2016 – 6:30 pm

Chairman Opper called the Finance Committee meeting to order at 7:09 pm. Committee members present: Chairman Carl Opper and Aldermen Chuck Marzahl, Phil Ulmer and Robert O'Halloran. Also present were Mayor Jay Nolan, City Clerk Andy Wells, Alderman Burlingame and City Administrator Dave Nelson.

Public Comment

None

Property Tax Levy

The Committee reviewed Administrator Nelson's memo pertaining to the Property Tax Levy. The committee directed City Administrator Nelson to draft a tax levy ordinance with a total increase of 4.9%. The Police pension levy shall be \$500,000. It was noted that even though we will levy at a higher rate the expected outcome will still be about 1.5% at its maximum or about \$30,000 total increase.

Foreclosure/Vacant Lot on 9th St.

The Committee discussed the vacant lot on 9th St. The City has been mowing the property for several years and issued liens accordingly. The City is the first lien holder and has the opportunity for foreclosure on the property. The lot may be worth anywhere from \$7,500 - \$10,000.

A motion was made by Alderman Ulmer, seconded by Alderman Marzahl to recommend to the City Council to proceed with foreclosure on the property. All ayes. Motion carried.

At 6:53 pm, a motion was made by Alderman Marzahl, seconded by Alderman Ulmer to adjourn the meeting. All ayes. Motion carried.

Submitted by:
Chairman Carl Opper