The Finance Committee meeting was called to order 6:02 p.m. Committee members present: Chairman Carl Opper, Alderwoman Bona Heinsohn and Alderwoman Haderlein. Also present were Mayor Kelly, City Administrator Nelson, Treasurer Debi Bejot.

**Public Comment**
None

**Property Tax Levy**
Administrator Nelson reviewed options with the committee on the property tax levy. The first option was to levy for a 4.9% increase which in the opinion of Administrator Nelson’s is sufficient enough to make sure that the growth posted in the assessed value will not adversely affect the bottom line. This will leave us with a margin of error of 2.6%. Administrator Nelson also reviewed the balloon levy of 150%. Administrator Nelson recommended to the committee the 4.9% option which again in his opinion will be enough to gain the 1.9% increase. (amount capped from the property tax extension limitation law; PTELL) Alderwoman Haderlein had a question concerning the subtotal amount in column 4. Administrator Nelson answered that the number is the estimated amount of the new property tax extension in totality for the year. Alderman Opper noted that several of the estimated extensions are decreasing. Administrator Nelson responded that in order to make the request of the Police Pension fund that these estimated extensions had to decrease due to the PTELL.

Motion made by Alderwoman Haderlein seconded by Alderwoman Heinsohn to direct staff to draft an ordinance that reflects the 4.9% increase. All ayes motion passed.

Motion by Alderwoman Heinsohn to adjourn the meeting seconded by Alderwoman Haderlein. All ayes Meeting adjourned at 6:18 p.m.

Submitted by:
Chairman Carl Opper