

**FINANCE COMMITTEE
NOVEMBER 12, 2012 AT 6:55 P.M.
LINCOLN CENTER – 1519 WATER STREET**

PRESENT: Alderpersons Beveridge, Slowinski, O'Meara and M. Stroik

EXCUSED: Alderperson R. Stroik

ALSO

PRESENT: Mayor Halverson; C/T Schlice; City Attorney Molepske; Clerk Moe;
Ald. Trzebiatowski, Suomi, Patton, Phillips; Directors Lemke, Schrader, Ostrowski,
Schatschneider; Asst. Police Chief Zenner; Assessor Siebers; Deputy C/T Freeberg;
Kelley Pazdernik; Brandi Makuski; Steve Lindsley; Larry Lee; Corey Ladick;
Reid Rocheleau

ITEM #1 – AUTHORIZATION TO COMMENCE PROCESS FOR 2013 BORROWING – APPROXIMATELY \$3,245,393.00.

C/T Schlice stated this was discussed at the budget hearing last month. The rates are very good right now and communities with our bond rating have an interest rate of 2% or slightly under. He requested to be able to hit the market early next year because those rates would save us money. The issuance costs would be added to this total.

Motion made by Ald. O'Meara, seconded by Ald. Slowinski to approve the authorization to commence the process for 2013 borrowing in the amount of approximately \$3,245,393.00.

Ayes: All Nays: None Motion carried.

ITEM #2 – AUTHORIZATION TO ADVANCE FUNDS FOR ENGINEERING – ELLIS STREET PROJECT.

C/T Schlice stated the Board of Public Works just approved hiring a contractor to do the design work and depending on the timing for the borrowing and the time the bills start coming in, he is requesting authorization to advance funds needed, which would be reimbursed with the borrowed funds.

Motion made by Ald. Slowinski, seconded by Ald. O'Meara to approve authorization to advance funds for Engineering for the Ellis Street Project, to be reimbursed with borrowed funds.

Ayes: All Nays: None Motion carried.

ITEM #3 – 3RD QUARTER ROOM TAX REPORT.

C/T Schlice stated the adopted plan is running smoothly.

Motion made by Ald. Slowinski, seconded by Ald. M. Stroik to approve the 3rd quarter room tax report and place it on file.

Ayes: All Nays: None Motion carried.

ITEM #4 – AUTHORIZATION TO HIRE EHLERS TO COMMENCE PROCESS OF CREATION OF TID 9.

C/T Schlice stated we would be creating TID #9 for the new annexation. It would give us another tool if we would get a development moving in a relatively quick time frame. Ehlers has done all of our TID's; they are the experts in the State of Wisconsin and helped design most of

the law. They have been our financial consultants in the past and with the TID creations, so he recommended we hire them for TID 9.

Ald. Slowinski questioned where the funds come from.

C/T Schlice stated those funds will actually be reimbursed by the TID itself. We will advance the funds as we move along; the creation expense is minimal.

Motion made by Ald. Slowinski, seconded by Ald. M. Stroik to approve the hiring of Ehlers to commence the process of creation of TID 9.

Ayes: All Nays: None Motion carried.

ITEM #5 – ARTWORK PURCHASE AGREEMENT FOR SCULPTURE PARK.

C/T Schlice stated there is a foundation that wishes to donate the funds for the sculpture to the City so they can get their tax credit and then we would pay the artist with the donated funds. \$2,000 would remain with the City for repair of the sculpture. We would not pay the artist until we receive the money.

Motion made by Ald. O'Meara, seconded by Ald. Beveridge to approve the artwork purchase agreement for the Sculpture Park.

Ald. Slowinski questioned if this was one piece of artwork, C/T Schlice replied yes.

Ayes: All Nays: None Motion carried.

ITEM #6 – AUTHORIZATION TO APPLY FOR WISCONSIN PLANT RECOVERY INITIATIVE GRANT AND APPROVAL OF RESOLUTION FOR THE SAME.

C/T Schlice stated as with all grants, applications come to this committee for consideration to apply for the grants because a commitment is being made. There would be no out of pocket money for this grant, just staff time. This is for the Lullabye site. We would also need approval for the resolution that also needs to be submitted.

Motion made by Ald. Slowinski, seconded by Ald. M. Stroik to approve the authorization to apply for the Wisconsin Plant Recovery Initiative Grant and approve the resolution for the same.

Ald. M. Stroik questioned when we will know if we have been accepted.

Director Ostrowski replied there are not any deadlines for this grant, basically, applications can be made till funds run out. We are currently applying for the EPA Site Assessment Grant that is due next month, which will be our first grant. We recently applied for SAG Grant for the mall project and were awarded that in the amount of \$35,000. He anticipates that if we apply in December, we would hear by early January.

Ayes: All Nays: None Motion carried.

ITEM #7 – APPROVAL OF PAYMENT OF CLAIMS.

Motion made by Ald. O'Meara, seconded by Ald. M. Stroik to approve the payment of claims in the amount of \$1,891,223.98.

Ayes: All Nays: None Motion carried.

Adjournment at 7:02 p.m.