

Meeting Minutes

Finance Committee

November 8, 2006, 1:00 P.M.

City Water Department, 300 Bliss Ave.

PRESENT: Alderpersons Molski, Walther, Moore, Stroik and Hanson

ALSO PRESENT: C/T Schlice; Mayor Wescott; City Clerk Moe; Directors Euclide, Halverson; Fire Chief Barnes; Police Chief Morris; Ald. Sevenich, Wiza, Barber, Trzebiatowski, Gene Kemmeter, Mike Phillips

1. REVIEW OF 2007 PROPOSED BUDGET.

C/T Schlice reviewed the attached PowerPoint presentation. He indicated that we are not taxing to the maximum allowed under current law. The proposed budget will maintain the current level of services and not reduce any employment. The proposed budget also includes a 3% increase in wages, which we anticipate will be what is required by contractual agreements. He also indicated that the reduction in the Stora Enso assessed value will increase the proposed tax levy by 8 cents, bringing the total to 41 cents or a 4.65% increase.

Motion by Ald. Molski, seconded by Ald. Hanson to recommend to the Common Council a 2007 tax levy of \$11,598,215 with an assessed tax rate of \$9.22 per \$1,000 assessed valuation.

Adjourned at 1:30 P.M.

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Bottom of Form