

Meeting Minutes

Finance Committee Minutes

October 26, 2004 at 6:00 P.M.

PRESENT: Chairman Barr, Ald. Rackow, Molski, Walther and Moore

ALSO PRESENT: Comptroller-Treasurer Schlice; Mayor Wescott; Admin. Asst. Ostrowski; Directors Euclide; Assessor Kuehn; Fire Chief Barnes; Police Chief Morris; Transit Manager Lemke; Ald. Sevenich, Stroik; Gene Kemmeter (Portage County Gazette); Bryan Dusso (1648 College Ave.); Matt Odekirk (2217 Sims Ave.); Scott and Sandy Pavelski (2530 Meadow Lane, Plover)

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1. Review of 2005 Budget Requests.
2. Recommendation to Common Council.
3. Adjournment.

1 - REVIEW OF 2005 BUDGET REQUESTS

C/T Schlice gave a PowerPoint presentation "Calculating the 2005 Budget." Emphasis was placed on the rising high costs of health insurance and its impact on future budgets.

Mayor Wescott made various comments particularly as how ERP impacts the bottom line of the budget which is probably the most misunderstood element of City budgeting.

C/T Schlice stated that the proposed 2005 municipal budget will have a bottom line tax levy increase of \$338,177 which equates to a 3.25% increase. This increase is lower than anything that we have seen in regards to TABOR or expenditure freeze proposals. The proposed budget is recommending assessed tax rate increase of .09 cents per \$1,000 assessed valuation. The proposed rate will increase from \$8.53 to \$8.62. Increase on a \$100,000 house will be \$9.00 or 1.04%.

Upon completion of the 2005 PowerPoint presentation, the committee reviewed the 2005 proposed budget and there were discussions on various line items.

C/T Schlice stated that some of the numbers in the proposed budget are preliminary and as in the past, any changes would be presented to the Council prior to adoption.

Motion made by Ald. Barr, seconded by Ald. Molski, to recommend to the Common Council a levy of \$10,743,608 and an assessed City tax rate of \$8.62 per \$1,000 assessed valuation.

Ayes: All Nays: None Motion carried.

Adjournment at 7:20

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