

**FINANCE COMMITTEE MEETING
MINUTES
OCTOBER 15, 2019**

SIGN IN

PAUL JACKSTADT

TIM ELLIOTT

MARY DAVIS

WALMER SCHMIDTKE

GERALD WILLIAMS

ED HAGNAUER

ANDY MATHES

DAN MCDOWELL

BRAD EAVENSON

BOB PICKERELL

JUDY WHITAKER

Alderman Jackstadt called the Finance Committee Meeting to order and turned meeting over to Comptroller Oney to discuss the Actuary Report and Real-Estate Tax Levy.

Comptroller Oney stated the Actuary Report is funds versus the liabilities, to determine the funded status of a pension plan. The laws are constantly changing, right now it is at 6.4 million and that would take it down to 4 million.

Oney stated that I recommend for the Real-Estate Tax Levy is that we raise 5%, which would be \$36.95 for every \$100,000.00 and recommend that we raise the levy. Revenue is not growing since the loss of Home Depo and others.

Mayor Hagnauer stated that we have some sewer issue that we need to deal with also.

Discussion by Mayor, Oney, and Council about the Tax Levy.

MOTION By Jackstadt, second by Williams to adjourn the Finance Committee Meeting. **ALL VOTED YES. Motion Carried.**

MEETING ADJOURNED.

Attest
Judy Whitaker
City Clerk