



Office of Jim Grafton
City Administrator ▪ Public Works Director

Date: 11-13-18

Re: Finance Meeting

Attendance: Mayor Carter, Rick Lohse, Bob Rockwell, Caryn Unsicker, Tony Trulson, Kathy Hall, Chief VanKlaveren, Jim Nelson, Jim Grafton

Location: City Hall 121 11th Street

Chairman Lohse called the finance meeting to order at 6:15pm and noted a quorum was present for one agenda item. The purpose of the meeting was discussion of the proposed tax levy.

Chairman Lohse provided a proposed levy for 2018 payable in 2019. He explained that the EAV for last levy was \$97,416,400, the city collected \$1,572,274 at a final rate of 1.614. Chairman Lohse distributed a spread sheet with three levy proposals; Option A collects the same dollar amount, Option B is an increase of 4.99%, and Option C is to collect the same tax rate of 1.614. Chairman Lohse recommended Option C (same rate) as it would generate an additional \$28k per year not would not require a public hearing. Chairman Lohse said that he believes that the purpose of the levy is to utilize funds generated by the growth in the city. It was also noted this would generate another \$30k per year.

The proposed tax levy would be placed on the November 20th COW agenda for consideration.

There were no other agenda items and the meeting was adjourned at 6:48pm.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Jim Grafton". The signature is written in a cursive, flowing style.