

CITY OF ELKHORN
Finance & Judicial Committee
(Aldermen Howie Reynolds, Chair; Julie Taylor; Scott McClory)

Lower Conference Room, 9 S. Broad Street, Elkhorn, Wisconsin

July 14, 2008

Chairman Howie Reynolds called the Finance and Judicial Committee to order at 5:00 p.m. followed by roll call.

ROLL CALL

Present: Aldermen Howie Reynolds, Scott McClory, Julie Taylor

Also present: City Administrator Sam Tapson, City Clerk Nancy Jacobson, Finance Director Mary Hinske

LTD/LIFE/AD&D INSURANCE

Motion (McClory/Reynolds) to recommend to Council a change in the insurance carrier from American Untied Life Insurance to Sun Life for Limited Term Disability/Life/Accidental Death & Dismemberment Insurance to be effective August 1, 2008. Motion carried by the majority present.

BUDGET 2009

Committee discussed the budget for 2009 as proposed by City Administrator Tapson. Comparisons were made between the 2008 budget and 2009 proposed. Projected expenditures exceed revenue. Tapson noted that Group Health Insurance costs year-to-year change is 41%.

Committee reviewed a number of options that would keep the City within the levy caps. The City Administrator presented a printout of options of revenue enhancements, restructuring certain services and possible limitations on others.

Committee will continue to review the budget in future meetings. Departments will be submitting their budgets on July 18 to the City Administrator and Finance Director.

CAPITAL PROJECT BORROWING

Committee reviewed the borrowing options presented by Ehlers.

ADJOURNMENT

Motion (McClory/Taylor) to adjourn at 6:17 p.m. Motion carried by the majority present.

Nancy B. Jacobson
City Clerk