

CITY OF ELKHORN
Finance & Judicial Committee
Lower Conference Room, 9 S. Broad Street, Elkhorn, Wisconsin
July 13, 2009

This Finance & Judicial Committee meeting called to order by Alderman Taylor at 5:00 p.m.

ROLL CALL

Present: Aldermen Julie Taylor, Kim DeHaan, Scott McClory
Also present: City Administrator Tapson, City Engineer Welsh, Deputy City Clerk McKinney
Others: Kylee DeHaan

CONTINUING DISCLOSURE SERVICES/EHLERS

Motion (DeHaan/McClory) to recommend to Council to approve the Continuing Disclosure Services agreement with Ehlers & Associates in the amount of \$1,200/year with an effective date of January 1, 2010 which is required by the Securities and Exchange Commission (SEC) rule requiring annual reporting by certain issuers of municipal bonds. Brief discussion as to whether these services should continue to be provided by Ehlers & Associates or be provided in-house by the City's Finance Department. Consensus of committee to remain with Ehlers & Associates for Continuing Disclosure Services agreement at cost of \$1,200/year. Motion carried unanimously.

CHANGE ORDER NO. 3/NORTH WISCONSIN STREET PROJECT

Motion (McClory/DeHaan) moved to recommend to Council to approve Change Order No. 3 in the amount of \$40,095.00 submitted by Bonestroo for North Wisconsin Street utilities. Motion carried unanimously.

2010 BUDGET/PRELIMINARY PROJECTS & COST CONTAINMENT

Administrator Tapson presented preliminary projects, cost containment and revenue enhancement measures for the 2010 budget. The Administrator reported that State Aids are declining which includes Transportation Aids and Connecting Highway Aids. Due to this fact, operating expenses could increase anywhere from 1% to 2.5% with other options to include cutting City services or charging direct fees.

ADJOURNMENT

Motion (McClory/DeHaan) to adjourn at 6:15 p.m. Motion carried by the majority present.