

CITY OF ELKHORN
Finance & Judicial Committee
First Floor Conference Room, 9 S. Broad Street, Elkhorn, Wisconsin
September 10, 2012

The Finance and Judicial Committee was called to order at 5:00 p.m. by Alderman McClory, followed by roll call.

ROLL CALL

Present: Aldermen Scott McClory, Jim D'Alessandro, Kim DeHaan

Also present: Administrator Sam Tapson, Finance Director Mary Hinske, City Clerk Darlene Igl, Chief Joel Christensen, Fire Chief Rod Smith

PROPOSAL REGARDING BUSINESS PARK LAND REPURCHASE

Administrator Tapson stated that Dominic Sergi had extended an offer to the City to repurchase two lots in the Business Park for the original sale price. Mr. Sergi had purchased the parcels from the City in 2005 for \$221,000. It was discussed that the City could request an appraisal of the parcels or could use the Lin-Mot land purchase price per acre to determine the value of the property. Motion (McClory/D'Alessandro) to use the Lin-Mot land purchase as a model to price for two lots and to draft a counter offer for Council consideration. Motion carried.

CVMIC DIVIDEND: DISPOSITION

Administrator Tapson stated that CVMIC declared its annual dividend with the City's share totaling \$3,614. He stated that the City has opted to have CVMIC hold the dividend in each of the previous four years. After discussion, motion (DeHaan/D'Alessandro) to recommend to Council that the dividend be held by CVMIC until directed by the City to release. Motion carried.

2013 BUDGET: PRELIMINARY DISCUSSION

Administrator Tapson stated that he will send the revised budget schedule to Council. It is intended that the 2013 budget will be released to Council on October 15th.

ADJOURNMENT

Motion (McClory/DeHaan) to adjourn at 5:20 p.m. Motion carried.

Darlene Igl
City Clerk