

FINANCE/PURCHASING & BUILDING COMMITTEE
November 12, 2013

A meeting of the Finance/Purchasing & Building Committee was called to order at 6:30 p.m. by Chairperson Stutting in the Council Chambers, City Hall. Roll call: Members Stutting, Wiegand and Schlicht were present. Also present: Alderperson Wiesner, Alderperson Vandertie, Alderperson Fett, City Administrator McNeil, Finance Director/City Treasurer Clarizio, Municipal Services Director Bordeau, Public Works Crew Supervisor Shefchik, Sturgeon Bay Utilities General Manager Stawicki, Robert W. Baird Managing Director Brad Viegut and Receptionist Metzger.

A motion was made by Alderperson Wiegand, seconded by Alderperson Schlicht to adopt the following agenda:

1. Roll call.
2. Adoption of agenda.
3. Consideration of: TID # 2 & General Fund Bond Refinancing.
4. Consideration of: Farm Market Fee Increase and Marina Slip Fees.
5. Review of unfinished business list.
6. Review bills.
7. Adjourn.

Carried.

Consideration of: TID # 2 & General Fund Bond Refinancing:

Mr. Viegut presented an overview of the refunding Robert W. Baird has been monitoring over the course of 2013 with regard to refinancing the June 1, 2005 TID #2/General Fund bonds and the December 1, 2006 TID bonds. With interest rates lowering, the City is in a position to refinance \$5,585,000 from the current interest rate of 3.75%-4.75% to 2.27%. This would generate an estimated savings of \$72,910 for TID #2 and \$36,027 for the General Fund. The bonds would be callable on October 1, 2022. The initial approval of the resolution would be at the November 19, 2013 Common Council meeting, with final approval for securing the bonds at the December 3, 2013 meeting.

Moved by Alderperson Schlicht, seconded by Alderperson Wiegand to recommend to Common Council that the City proceed to work with Robert W. Baird to refinance the June 1, 2005 General Fund/TID #2 General Obligation bonds, and the December 1, 2006 TID #2 General Obligation bonds. Carried.

Consideration of: Farm Market Fee Increase and Marina Slip Fees:

Municipal Services Director Bordeau led the brief discussion with regard to the proposed increases to the Farm Market vendor fees. The proposed increases would generate approximately \$1,000 in annual revenue.

Moved by Alderperson Wiegand, seconded by Alderperson Stutting to forward a resolution to Common Council to approve the proposed Farm Market vendor fee increases as follows:

<u>Fee</u>	<u>Current Rate</u>	<u>Proposed Rate</u>
Extended Season	\$ 165.00 plus tax	\$ 175.00 plus tax
Regular Season	\$ 121.00 plus tax	\$ 150.00 plus tax
Daily Vendor-full space	\$ 17.00	\$ 20.00

Daily Vendor- half space/grass \$ 10.00

\$ 15.00

Mr. Bordeau continued to explain the need for the proposed Marina slip rental fee. Currently the City marina offers seasonal and per foot rates. He stated there have been many requests for weekly or monthly rates and that we have lost people because of the lack of options. He is proposing weekly rates in the amount of \$175 and monthly rates in the amount of \$500. Concern was expressed throughout the Committee that the City should not be in direct competition with the “for profit” marinas. Mr. Bordeau stated if the pricing was out of line with other Marinas the request would come back to the Finance Committee for further discussion.

Moved by Alderperson Wiegand, seconded by Alderperson Schlicht to forward a resolution to Common Council to accept the proposed Marina fees as follows. Carried.

<u>Fee</u>	<u>Proposed Rate</u>
Weekly Slip Rental	\$ 175.00 plus tax
Monthly Slip Rental	\$ 500.00 plus tax

Unfinished business list was not discussed.

Review bills:

Moved by Alderperson Schlicht seconded by Alderperson Wiegand to approve the bills as presented and forward to the Common Council for payment. Carried.

Moved by Alderperson Schlicht, seconded by Alderperson Wiegand to adjourn. Carried. The meeting adjourned at 6:44 pm.

Respectfully submitted,

Tricia Metzger