

BAXTER CITY COUNCIL MINUTES
Special Budget Meeting
August 25, 2015

Mayor Darrel Olson called the Special City Council Budget Meeting to order at 6:00 p.m.

COUNCIL MEMBERS PRESENT: Mayor Darrel Olson and Council Members Steve Barrows, Quinn Nystrom, Todd Holman, and Mark Cross

COUNCIL MEMBERS ABSENT: None

STAFF PRESENT: City Administrator Gordon Heitke, Assistant City Administrator Kelly Steele, Finance Director Jeremy Vacinek, Community Development Director Josh Doty, IT/GIS Director Todd DeBoer, Assistant Finance Director Susannah Jensen, Police Chief Jim Exsted, and Public Works Director/City Engineer Trevor Walter

Finance Director Vacinek reviewed the 2016 proposed operating and debt service property tax levy for 2016. Levy limits are not in place for the 2016 Budget. The debt service levy remains unchanged for 2016 and the operating levy is proposed to increase 2.96% over 2015. New construction added for taxes payable in 2016 is generating approximately \$193,622 of tax capacity. Deducting for estimated new construction within tax increment districts, the net new construction is about \$10 million with net tax capacity of approximately \$126,848. Finance Director Vacinek explained property valuation changes for 2016 and effect on residential property. Finance Director Vacinek walked the council through the highlights of the proposed 2016 Budget.

MOTION by Council Member Holman, seconded by Council Member Nystrom to adjourn at 8:15 p.m. Motion carries unanimously.

Approved by:

Respectfully submitted,

Darrel Olson
Mayor

Kelly Steele
Assistant City Administrator/Clerk