

**ELYSIAN CITY COUNCIL  
SPECIAL WORKSHOP MEETING  
DECEMBER 12, 2022**

The Elysian City Council held a special workshop meeting on Monday, December 12, 2022 at City Hall at 5:30 pm.

Roll Call: Mayor Tom McBroom, Sr.; Councilmembers Bobby Houlihan, Dennis Schnoor, Bryan Suemnick, and Derek Westby; City Administrator Lorri Kopischke, City Attorney Jason Moran (left at 5:45 pm); Absent: None.

George Eilertson, Northland Securities, provided UPDATED Preliminary Financing/Tax Impact Scenarios for the 2023 Street and Utility Improvement Project based on an assumption of a \$3 million cost and a 15-year term. Two scenarios were presented. Scenario 1 would provide a level debt service and would have an average interest rate of 3.45%. Scenario 2 would provide a levy payment that would be “wrapped around” the existing levy amounts and have a low payment in the beginning of the cycle with the payment growing as the levy of the previous debt was paid off. This would have an average interest rate of 3.55%. Scenario 2 would cost approximately \$245,000 more over the life of the debt service but would allow the total levy collected on the property taxes to remain relatively stable.

On motion by McBroom, seconded by Schnoor, all voting in favor, to adjourn the meeting at 5:55 pm.

Approved:

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Tom McBroom, Sr., Mayor

Attested:

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Lorri Kopischke, City Administrator