

FINANCE COMMITTEE MINUTES

June 3, 2014

Attendees: William Doering (committee member), Peg Conway (committee member), Tom Muething, Scot Lahrmer, Kathy Harcourt, Rick Kay, and Ed Hattenbach

The minutes of the May 12, 2014 Finance Committee were approved as submitted.

The financial statements for the period ending April 30, 2014 were presented for review by Mr. Lahrmer. The major sources of revenues for April were municipal income and real estate taxes. Comparing 2014 to 2013, excepting for an inheritance tax settlement received in 2013, revenues are similar. Personnel costs in Police Enforcement are somewhat higher than in 2013. Also, overtime is higher than budgeted.

The 2015 Tax Budget was presented by Mr. Lahrmer. The tax budget is a formality required to be submitted to the county auditor with recommendations for continuation of the present tax levy. This budget is not the final budget that will be adopted later this year. Ms. Conway moved to accept the tax budget. The motion was seconded by Mr. Doering. The motion passed unanimously.

The village received \$4,233 in an estate tax settlement. Mr. Doering moved to transfer the funds from the general fund to the capital expenditure fund. The motion was seconded by Ms. Conway. The motion passed unanimously.

There being no further business, the meeting was adjourned.

Edward Hattenbach
Chairman, Finance Committee