

FINANCE COMMITTEE MINUTES

January 6, 2014

Attendees: Peg Conway (committee member), William Doering (committee member), Richard Bardach, Tom Muething, Ray Warren, Natalie Wolf, Scot Lahrmer, Kathy Harcourt, Rick Kay, Wes Brown, and Ed Hattenbach

The minutes of the December 2, 2013 Finance Committee were approved as submitted.

Mr. Lahrmer presented the recap of revenue and expenses for the eleven months ending November 30, 2013. The more significant variances from the budgeted expenditures for 2013 were identified. Police overtime is greater than budgeted due to a decreased staff. December is projected to be higher as well. Right of Way (ROW) Grass Cutting is also greater than budget due to the costs that are charged to this account for village personnel cutting grass at residences in violation of ordinances. When the revenue is recovered through tax liens, the income is recorded as "Miscellaneous Income." Approximately \$20,000 of the Professional Service/Litigation fees is attributable to the Fisher case.

There being no further business, the meeting was adjourned.

Edward Hattenbach
Chairman, Finance Committee