

FINANCE COMMITTEE MINUTES

April 6, 2015

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

The minutes of the February 24, 2015 meeting were approved as submitted.

Mr. Lahrmer presented the financial statements as of February 28, 2015.

Revenue for January consisted primarily of earnings tax revenue of \$244,000. This is down approximately 3% from the comparable period last year. Earnings tax revenues are not predictable since estimated tax payments may be accelerated or deferred between years by our residents. Police overtime was approximately \$8,200 for the month. The salt supply is about 40% of the salt bin. We have repaid the salt loan from last year. Overall expenses from the general fund are in line with budget projections.

Mr. Lahrmer reviewed various restricted funds, including the Storm Water Utility Fund which may see a roll-back in the fees charged to the residents.

A proposed ordinance amending appropriations for the fiscal year was introduced. The purpose of this appropriation is due to a refund of estate taxes that were received in a previous year. This is not the first time that we have had to refund estate taxes that were received in a prior period. Mr. Doering moved to introduce the motion and seconded by Ms. Conway. The motion passed unanimously.

There being no further business, the meeting was adjourned.

Edward Hattenbach
Chairman, Finance Committee