MINUTES OF THE NOVEMBER 7, 2023 FINANCE COMMITTEE MEETING

CALL TO ORDER: Chair Troha called the Finance Committee Meeting to order at 6:00 p.m.

ROLL CALL: Present: Chair Troha, President Peterson, Trustees Aarud, Dammen and Laatz. Trustee Barbour was absent. Trustee Risseeuw arrived a few minutes late. Also present: Administrator Risse, Clerk/Treasurer Franseen, Chief Schultz, DPW Johnson and Library Director Langer.

MINUTES: Trustee Dammen moved, Trustee Laatz seconded to approve minutes from the October 24, 2023 finance committee meeting. Motion carried 5-0.

NEW BUSINESS:

1. Discussion only on 2024 budget. Franseen handed out the request for squad car and amended last page of expenditures to include that. Revenues are $1,051,803; expenditures are $2,099,212 – shortage of $1,047,409. These are figures from last meeting.
2. 2024 Fire District Budget. President Peterson moved to recommend to the Village Board to deny the Fire District's increased request from the Village, Laatz seconded. Motion carried 6-0.
3. Franseen explained changes that she, Risse, Johnson & Schultz had come up with.
   Revenues changes:
   Tax levy $ 868,803
   2% fire dues increase by $200
   Use $ from LGIP accounts $7,000

With these changes, the revenues are at $1,927,496

Expenditures changes:
Miscellaneous areas ($ 1,936)
Re-evaluation ($ 48,900)
Squad car ($ 60,000)
Truck ($ 20,000)

With these changes, the expenditures are at $1,968,376.
This is a shortage of ($ 40,880).

Another change that can be made is to add $95,038 to revenues by Sewer Utility making an additional payment in 2024; increasing revenues to $2,022,534. This would leave 454,158 so we can add re-evaluation back in $48,900; leaving $5,258 that will be put into contingency account. (Trustee Risseeuw left the meeting)

This gives us a balanced 2024 budget. President Peterson moved to recommend this 2024 budget to the Village Board, Trustee Laatz seconded. Motion carried 5-0.

ADJOURNMENT: President Peterson moved, Trustee Dammen seconded to adjourn at 7:01 p.m. Motion carried 5-0.

Respectfully submitted, Pam Franseen, Clerk/Treasurer