

BUDGET AND FINANCE COMMITTEE MINUTES

March 19, 2012

Mr. Winters called the regular meeting of the Budget and Finance Committee to order at 6:30p.m. Present were: Dave Winters, John Peterson, Josh Brown, Brenda Warren, Jaye Quimby, and Mayor Adams. Also present: Cory Magnus and Scott Fridly.

Motion by Peterson, second by Brown to waive the reading of and approve the minutes of March 6, 2012. All ayes. Motion carried 3-0.

Public Comment

There was no public comment.

Recommendation of Payment

Bills were reviewed and recommended for approval in the amount of \$96,488.48

Mayor Adams

The Mayor and Mr. Winters shared that they thought the preliminary budget numbers for Farm and Fleet sales tax income should be increased. Committee members also talked about how to show the pool income on the budget. Committee members decided to just show an estimated budget amount that the village will actually end up paying the YMCA. The Mayor also said the Athletic Field Grant money should be put in the budget. The Mayor also asked if the village would have enough in the general fund to cover the cost of the pool repairs. Jaye was not sure so they might have to borrow from other funds.

Jaye Quimby,

Jaye stated she might have to borrow money from other funds to cover expensed in the general funds.

Mr. Brown

Mr. Brown talked to the committee members about the plan to refinance the current Wagon Wheel debt and borrow an additional amount to pay back the amount the WW TIF owes the Water Fund.

Committee members talked about the need to sell bonds for the new well and to possible refinance some of the village old bonds at lower interest rates. Mrs. Warren stated that she would need to know how much money the village would need for the entire new well project in order to work on the bonds.

Mr. Brown moved, Mr. Peterson second, to adjourn at 6:47p.m.

Respectfully submitted,

Brenda Warren
Village Clerk