

BUDGET & FINANCE COMMITTEE MINUTES

May 19, 2015

Chairman Peterson called the regular meeting of the Budget & Finance Committee to order at 6:30 pm.
Members present: Dale Adams, Scott Fridly, Corine Hughes, John Peterson, Jaye Quimby and Dave Winters
Staff present: Steve Dickson, Pat Hoey (6:37 pm) and Jodi May
Also present: Jennifer Tranmer (Beloit Daily News)

Motion by Mr. Winters, second by Mr. Fridly, to waive the reading of and approve the minutes of May 5, 2015. All ayes. Motion approved 3-0.

PUBLIC COMMENT

None.

SPECIAL WARRANT CONSIDERATIONS

None.

RECOMMENDATION OF PAYMENT

Bills were reviewed and recommended for approval in the amount of \$108,020.63

MAYOR ADAMS

None.

JAYE QUIMBY, TREASURER

Ms. Quimby stated that she needs to borrow approximately \$29,000 from sewer to cover the bills. Ms. Quimby said that she doesn't expect to get any tax money before the end of the month and that there is another payroll before the end of the month which is approximately \$57,000. Ms. Hughes advised Ms. Quimby that she had made two deposits today. Ms. Quimby stated that it looked like about \$30,000 would be going into the general funds so she has enough to cover the bills and will not need to borrow from sewer. Ms. Quimby said that the county expects to give us taxes on May 29th so we may be okay if it's in our account. Ms. Quimby stated that the next income tax will be \$82,000(June) and the one after that will be \$137,000(July).

JOHN PETERSON, CHAIRMAN

Mr. Peterson stated that they have the budget up for approval at the next Village Board meeting on May 19, 2015. The Committee discussed some of the changes to the budget and advised Ms. Quimby so that she could make the appropriate changes.

DAVE WINTERS, TRUSTEE

None.

SCOTT FRIDLIDY, TRUSTEE

None.

VILLAGE COLLECTOR, CORINE HUGHES

None.

ANY OTHER BUSINESS ALLOWED BY LAW

None.

ADJOURN

Motion by Mr. Fridly, second by Mr. Winters, to adjourn at 6:38 pm.

Respectfully submitted,

Christina Stewart
Village Clerk