

APPROVED

**VILLAGE OF MCLEAN
FINANCE MEETING
JUNE 1, 2015**

In the absence of Trustee Krueger President West called the Finance meeting to order at 6PM. ROLL CALL-Hammel, Hodge, Shifflet and Lane. Absent: Krueger. Also present: Treasurer Karen Williams. Visitors: Jane Price.

Treasurer Williams went over the year end Fiscal Report for May1, 2014-April 30, 2015.

Krueger arrived at 6:25PM.

Wheelock & Aldrich Fund- 5029.37, MFT-\$25,923.46. MFT is \$3600.00 over budget but all work has been completed for this fiscal year. General Fund-\$522,686.05 in cash and Cds. Hotel/Motel-\$50,000.

Revenue is over budget and expenses are under budget.

TIF-\$78,714.00. The Village paid Olympia School District \$15,000.

Property Tax is higher and sales tax is over budget.

Water & Sewer-\$296,738.00 in cash, MM and Cds. Capital Reserve CD is \$66,900. Bond and Interest Repayment-\$74,056. Revenue is over budget and expenses are under budget. Net income in over budget.

Payroll expenses is over budget due to 3 pay periods and also includes Christmas bonuses

Williams stated that rates still need to be raised some. Water by itself is not profitable.

Suggested to have another meeting on water rates.


Williams made the changes that the board wanted for internal budget and discussed the 1.7% raise for employees.

Water & Sewer reimbursed the General Fund for % of wages.

Expenses only on the Appropriation Ordinance with 5% contingency.

Motion by Hodge 2nd lane to adjourn the Finance Meeting. All ayes, motion carried. Meeting adjourned at 6:50PM.

Respectfully submitted by,


Sharon C. Leipold
Village Clerk