

Village of Waterford
Finance Committee Meeting Minutes - Approved
October 21th, 2019

Chair Ewert called the meeting to order at 5:04 pm.
Present: Pat Goldammer, Don Houston, Brain Lauer
Excused: Troy McReynolds, Andrew Ewert

Also present: Zeke Jackson, Colleen Schauer, Michelle Vandehey, Rick Mueller, Jim Bergles

Minutes: Lauer motioned to approve 10-14-2019. Second by Goldammer. Motion carried.

Budget: Jackson gave an overview of the 2020 budget for the General Fund Summary and General Fund Revenues. Budget amendment made to fund 48200 Building Rend to 15,000 in the 100 General Fund.

Finance Committee members would like to be sent the yearly financials for the TIDs as well as be invited to the yearly meeting with Mead & Hunt when TID projections are discussed.

Discussion was had on repurposing funds for the remodel of the Village Hall basement.

Allocation of \$68,000 in Capital Funds for a generator and portable generator to be added to the budget.

Jackson reviewed 2020 budget of the following funds: TID 2, TID 3, TID 3 Debt Service, Special Funds, General Capital Projects Fund, General Fund Capital Improvement Funding Plan, Debt Service Schedule, All Debt Service Loans (Bonds).

Motion by Lauer to approve budget sections as discussed with noted changes. Second by Goldammer. All aye. Motion carried.

Motion by Lauer to adjourn at 6:02pm. Second by Goldammer. All aye. Motion carried.

Respectfully submitted by
Colleen Schauer, PIO