

APPROVED

**VILLAGE OF MCLEAM
4TH QUARTER FINANCE MEETING
JUNE 5, 2017**

President West called the Finance meeting to order at 6:00pm. ROLL CALL-Hammel, Leach, Hodge, Shifflet and Hendrickson. Also present: Treasurer Karen Williams.

Motion by Hammel 2nd Hodge to approve minutes of the March finance meeting. All ayes, motion carried.

Williams went over the end of the fiscal year 16-17 for each fund.

MFT-\$24,000 end of fiscal year. Under receipts and under expenses.

General Fund-\$862,000 cash & CD's

TIF-\$221,000. All has been paid to Olympia District and TIC reimbursement of Property Tax to Illinois Valley Properties.

HOTEL/MOTEL TAX-\$71,000

CD-\$90,000(replace vehicles)

\$75,000(all other capital items)

Public works-over budget due to Greg Ummel working 32 hours now.

Treasurers Salary over budget

Part Time Office help over budget due to sending letters and cleaning village office and police office.

Social Security Taxes over budget

Blue Cross Blue Shield over budget due to increase

Equipment over budget.

Hodge asked if we need to separate the work done on roads that we fixed due to extra truck traffic on the roads when the RR crossings were closed. It was stated that the RR will pay for Morgan and Main. Received \$27,414.74 from Milord Co.(RR) for the road repairs.

Hotel/Motel over budget due to the Engineering at the Depot Property

Office Expense over budget due to buying supplies

Police Fees & Dues over budget

WATER 7 SEWER FUND-%543,731.08 in checking, CD's, Money Market and Water tower construction. \$280,000 not reserved

Revenue-under budget

Expenditures-under budget

Garbage over budget due to curbside pickup last fall

Utilities over budget

JULIE-fees vary

Postage & Meter over budget

Software over budget


Telephone over budget due to replacing Rutherford's phone

Depreciation Expense-over budget \$6600.00 due to purchase of dump truck

Other expenses-late fee to AT&T for cell phone bill & also paid \$23.00 customer to correct an old security deposit per 2004.

Motion by Hodge 2nd Shifflet to adjourn the finance meeting. All ayes, motion carried.
Meeting adjourned at 6:45pm.

Respectfully submitted by,


Sharon C. Leipold
Village Clerk