

Finance Committee Meeting
Monday, September 29th, 2025
6:00 pm, at Village Hall

Trustee Chris Klingeman called the meeting to order at 6:01 pm. Present were Mayor Riley Goodwin, Trustees John Baker, Kenneth (Butch) Chandler and Chris Klingeman and Village Admin, Chad Easton.

Chris started the meeting saying we need another officer. Chad printed out budget sheets, highlighted stuff but no pre conceived notions. Host Fees is 10% gross receipts from WM and the city gives 10% of that to the school. We're going off of budgeted #'s. \$150,000 to general account and \$613,000 to payroll. Host Fees are to better the lives of the community. \$300,000 goes to W/S Account. Total deficit spending for Host Fees is \$362,000. John asked what are the real numbers? Chad said he will get to that later. Last year \$159,000 transferred to General, \$277,000 to Payroll, \$70,000 to W/S. Last year the police payroll was \$187,000 due to police dept. makeup. If you spend any amount of brokerage accounts money it is not income for this year. There is a difference between savings and income. If you want to dip into the saving, then you have to plan for it every year. Police budget is about \$500,000 total including payroll. Profit and loss budget: total income is \$787,473.40, total expense is 1,004,955.18, total net income total is \$495,681.78, Street Department \$300,074.72 deficit excluding payroll, Landfill account \$15,000 deficit (this account does sustain itself), the \$15,000 deficit is head room, Water/Sewer is \$37,108.12 deficit with a transfer of \$300,000 from Host Fees. Payroll account-Police wages budgeted for \$330,000, so for this year we have spent \$112,577.57. Project that out and we will be over by about \$33,000 as is. John totaled up payroll and figured up \$77,000. Chad said that these numbers don't include extra items coming out. The other items such as HDL, IMRF, taxes will increase with a new officer. Health Insurance will increase about 15% this year. Total personnel costs \$1.2 million. Hosts fees pay for half and the rest comes from the General Fund. If landfill closes, then we lose half of our budget income. Don't deficit spend. We have about \$300,000 left over. Butch said we still have contracts to negotiate. John said we should wait on new healthcare and new contract costs. Chris said we can look at cutting things out for next year's budget. Chad said look at how deferred maintenance is done going forward.

John made a Motion to Adjourn the meeting and was seconded by Butch.
Meeting adjourned at 8:05 pm.