

Finance, Wages & Audit Committee Meeting Minutes
Tuesday, October 22, 2024
6:30 p.m. Town Hall Council Chambers

The Finance, Wages & Audit Committee met on Tuesday, October 22, 2024. In attendance were Committee Members Louise Estep, Martha Frantz and Rachel Smith, along with Mayor John Berry, Fiscal Officer Kristel Beyer, Councilperson Rick Tolles and Administrator Chad Beyer.

Louise stated the meeting was scheduled to discuss and review the 2025 Temporary Appropriations. She then turned the meeting over to Kristel who reviewed the proposed 2024-12 Resolution. Kristel also distributed the Appropriation Status report for the first three months of 2024 and the Official Certificate of Estimated Resources for 2025, which she used to create the proposed resolution.

Based on expenses during the first quarter of 2024 and anticipated additional expenses in 2025, Kristel reviewed the proposed 2025 Temporary Appropriations. Kristel stated if additional projects, funded by the American Rescue Plan Fund, are finished by the end of the year, the 2025 Temporary Appropriations would need to be amended since the fund balance would be lower.

It was also stated that the H2O Fund is a reimbursing grant and may not begin until 2025. Kristel will present a Resolution which would allow an advance out of the General Fund for payments made on the project for the \$54,925 that was awarded to the Village from the State for the salt shed.

Chad reported a backflow preventer is required at King Road and the cost is approximately \$125,000. Half of the expense will be taken from the Water Capital Fund and half from the Water Fund Operation and Maintenance.

Louise adjourned the meeting at 7:02 p.m.

Respectfully submitted,
Louise Estep
Chair, Finance, Wages & Audit Committee