

VILLAGE OF MCLEAN**FINANCE MEETING****JANUARY 9, 2023**

President Hammel called the Finance Meeting to order at 6 :30 p.m. ROLL CALL- VanDyke, Breakville, Wille, Billington and Holloway. Absent: Webster. Also present: Blair, Rutherford, Williams and Hester. Visitors: Sandra Sheldon.

Motion by Breakville 2nd Willie to accept Finance meeting minutes of September 2022. All ayes, motion carried. Absent: Webster.

Hammel turned the meeting over to Treasurer Williams. Breakville questioned why over budget on Employee Reimbursement Mileage. He stated the employees should use the Ford Explorer instead of their personal car.

He also asked about the breakdown of the \$9.30 and if it was a requirement to distinguish between water sales and the tower fee. Williams stated that it is not a "requirement", but it would be more appropriate financial reporting to show the breakdown between water sales and the tower fee. Without those precise numbers from EJ Water, she is not going to guess as to what was billed accurately for each category and record numbers that are "guesses" in the financial records.

Williams noted that the usage on approximately 10 meters was well below the average for those customers, and looking into this revealed that those meters were different than every other meter in the system.

Breakville also asked if we could have a Special Meeting with E.J. Water. Tentatively a meeting will be scheduled for Mon. Jan. 23 at 5:00pm. Rutherford will get with Pipe Works to see if they can attend the meeting and Hammel will get with E.J. Water.

Williams stated that many of the Certificates of Deposit in the CDARS program were maturing.

MOTOR FUEL TAX FUND: \$81,854.19 total cash in the money market account. Revenue for receipts is under budget for the six months ending Oct.31, 2022. As of October 31, 2022 the majority of expenses have been incurred and paid. There will be an incoming invoice for \$3,950.00 from Ace in the Hole.

GENERAL FUND: \$1,574,124.50 in cash and CD'S. Revenues are \$115,590.75 over budget. Expenses are over budget by \$8,096.75.

WATER & SEWER FUND: \$743,178.09 in cash and CD's. Revenues are over budget by \$10,952.93. Expenses are over budget by \$33,341.33 (primarily due to the purchase of meters. These costs were not capitalized as the individual cost per meter does not meet the threshold

for capitalization). Water sales from September forward will be over budget and revenues from Debt Service Fee (Water Tower) will be under budget because EJ Water has combined these two charges into the minimum water charge.

Motion by VanDyke 2nd Holloway to adjourn the Finance meeting. All ayes, motion carried. Absent: Webster. Meeting adjourned at 7:05pm.

Respectfully submitted by,



Sharon C. Leipold

Village Clerk