

APPROVED

**VILLAGE OF MCLEAN
FINANCE MEETING
JUNE 4, 2018**

Acting President Hammel called the Finance meeting to order at 6:07pm. ROLL CALL- Hammel, Hendrickson and Shifflet. Absent: Hawkins, West and Billington. Also present: Treasurer Karen Williams.

Motion by Hammel 2nd Hendrickson to approve the Finance meeting minutes on March 5, 2018 and the Budget meeting on May 7, 2018. All ayes, motion carried. Absent: Hawkins, West and Billington.

Hammel turned the meeting over to Treasurer Williams.

She stated both the General Fund and the Water & Sewer Fund are in the black.

Wheelock & Aldrich Fund has a balance of \$329.98. An Internal Budget is not prepared for this fund.

MFT: a balance of \$19,254.07 (MM). Receipts are under budget. As of 4-30-18 all payments have been recorded.

GENERAL FUND: a balance of \$1,048,311.23 in cash and CD's. Revenue is over budget and expenses are under budget.

WATER 7 SEWER FUND: a balance of \$647,607.56 in cash and CD's. Revenue is over budget and expenses are under budget. Hendrickson asked how much has been borrowed and Williams stated \$865,000.

There was discussion on the Appropriation Ordinance.

Motion by Hammel 2nd Hendrickson to adjourn the Finance meeting. All ayes, motion carried. Absent: Hawkins, West and Billington. Meeting adjourned at 6:40pm.

Respectfully submitted by,


Sharon C. Leipold
Village Clerk