

FINANCE COMMITTEE -JANUARY 4TH, 2010

There was no audio recording made of this meeting.

Due to recent newspaper accounts and wanting the residents to have the most accurate information available:

We defined carryover vs. surplus.

2009 to 2010 NOT \$250,000 surplus-----\$180,000 = carryover
No found money---\$203,000.00 was there, cannot be spent moving forward...building renovations payoff May 2025. No early pays until 2015-- Current balance \$1.26 Million
NO CARRYOVER BALANCES HAVE INCREASED

We discussed funds line by line

Fund 4905-Additional Village Property \$36,086.51

We will use this fund to pay off the Loan on the purchase of land from Ben Wetter. \$20,000.00+ LAST OF THREE PAYS

The carryovers from 2008 and 2007 in the general fund were corrected to read \$50,492.43 from \$206,559.94 and \$85,068.64 from \$123,977.11

Advance of tax money from Auditor -- Legislation for tonight

CCA report top 10 businesses income tax pays --Oct Report

Schneider is now gone-----of the 9 left-----6 showed drop anywhere from 1.9% to 59.4% -- AVERAGE % drop was 13.3% ytd \$31,077 DOWN
Revenues for 2010 are anticipated to drop AND Tri-annual property evaluations in 2010 are anticipated to drop which will affect that revenue for Seville in 2011.

We discussed a local business that suffered a 75% loss due to Schneider closing.

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We discussed compiling a map for Village Hall of all of our businesses, type of occupation, number of employees and economic status. Mr. O'Rourke offered a coordination of efforts to compile info relative to BOPA as well. Purpose---Proactive Council NOT Reactive.

We answered that the monthly payroll was in process as well as the W-2's.

Even though an employee quit with no notice we were in control of having payroll and taxes completed. Fiscal Officer was getting the job done.

We discussed getting a cell phone for the fiscal officer, to eliminate his long distance charges on the landline.

\$11,000.00 SAVINGS for 2010

Cleaning crew \$90/wk or \$4680.00

Separate payroll acct. will be combined into general fund account to eliminate fees.

Eliminating CMI one of 2 payroll systems-- we were paying for 2-used 1

There will be a Finance Committee workshop on Tuesday 1-19-10 after the BOPA meeting to discuss (among other things) wages and possible freeze of same for 2010.

Respectfully submitted by:

Barbara Schwartz
Finance Committee Chair