

Minutes  
Seville Finance Committee  
Special Meeting  
November 05, 2012

Mrs. Schwartz called the meeting to order at 9:43 PM.

Present: Barb Schwartz, Leslie Miller, Rick Stallard, Larry Landis and Kathy Rhoads.  
Absent: None

This was a special meeting held to go over the 2013 budget.

The primary issue was allowing for the agreed upon General Fund balance of \$425,000 at the end of 2013. The \$425,000 had been agreed upon at the 10-15 committee meeting. Mrs. Schwartz noted that at the 10-15 meeting she believed that the \$425,000 was not sufficient to cover potential problems and the amount should be \$500,000. With the budget currently being considered the General Fund balance was \$334,147, leaving a \$90,853 difference.

At the request of Mrs. Rhoads, the Fiscal Officer provided the committee several options to bring the general fund balance up to the agreed upon \$425,000.

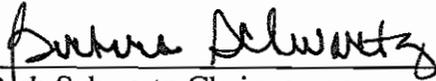
1. The Budget Under Consideration (BUC) was using a carryover balance in the General Fund balance of \$988,000. The balance in the General Fund at the end of October was \$1,010,000. By updating the General Fund balance to the more current October number, it increases the General Fund balance at the end of 2013 by \$22,000 (1,010,000-988,000).
2. The BUC uses a balance of \$60,000 in fund 2021 (Road and Street Repairs). The number at the end of October was \$76,000. By using the October balance, \$16,000 in transfers from the General Fund to the Road Repair Fund would be reduced by \$16,000 increasing the 2013 ending balance by another \$16,000.
3. The Street Capital Project Fund (fund number 4901) is underfunded by \$15,000. The BUC has \$15,000 in transfers to bring the fund up to required levels. Because the vehicle purchases outlined in the fund will be made over a several year period, it is not necessary to put all \$15,000 into the fund in 2013. A three year plan of \$5,000 per year would bring the fund to proper levels without impeding any planned purchases over the three year period. This would allow for the amount transferred from the General Fund to Street Capital Projects to be reduced by \$10,000 and increasing the General Fund 2013 ending balance by that amount.
4. Park Capital Projects (fund number 4904) is in a similar situation with the underfunded amount being \$16,329. By using the same 3 year plan, \$10,865 in transfers from General Fund would be unnecessary in 2013, increasing the balance by that amount.
5. The sidewalk appropriation (2011-620-311-0000) is \$75,000. It was pointed out that this appropriation has been neglected over the past four years and that the many sidewalks needed repair. The Fiscal Officer proposed reducing the appropriation to \$60,000. This would still allow for repairing most of the sidewalks and allow for the balance of the repairs to be moved to 2014. This would increase to General Fund balance by another \$15,000.

6. Fund 2021 has an appropriation of \$150,000 for asphalt repairs to Village streets. The Fiscal Officer suggested reducing this to \$135,000. This would still represent an increase of \$117,000 from the 2012 budget and reduce the amount to transfer from the General Fund to the Road Improvement by \$15,000, increasing the final balance by another \$15,000.
7. Fund 2021 has an appropriation of \$45,000 for concrete repairs. The Fiscal Officer suggested a reduction in the amount to \$43,012. This would still increase the appropriation by \$23,512 compared to 2012 and allow the Street Department to complete 96% of the scheduled repairs and allow the transfers from General Fund to be reduced an additional \$1,988.

Totaling all of the suggested changes would increase the projected 2013 year end General Fund balance to the agreed upon \$425,000.

After discussion, the committee by a four to one vote, recommended that the Fiscal Officer apply the above mentioned changes and have an updated budget prepared for the next Finance meeting on November 19<sup>th</sup>. Mrs. Schwartz was the dissenting vote.

Mr. Stallard moved to adjourn. The motion was seconded by Mr. Landis. The motion passed unanimously. The meeting adjourned at 10:29 PM.



---

Barb Schwartz-Chairwoman