

MEETING MINUTES
Village of Palmyra
Budget Committee Meeting
Wednesday Nov. 8, 2023
100 W. Taft St.
Village Board meeting room
6:00 p.m.

The meeting was called to order at 6:00 pm by Chairperson Troiola: Roll call: Troiola, Smith, Gorsegner-present. Also present: Kathy Weiss, Scott Pavlock, Scott Halbrucker, Angela Petruska, John Kinjerski

Business

1. General Fund budget was reviewed. The Clerk submitted the following notes on what her and Brian Roemer came up with:

When we left the last budget meeting on Oct. 30th we had a deficit of \$32,132 that we needed to cut from expenses if we wanted a balanced budget.

Scott is no longer purchasing a mower, just a tractor. I am putting the entire amount, \$26,000 he gave me into GF.

I worked on the budget and took the tractor and furnace out of expenses and planned to do a 1 year note and levy taxes for debt for these items. I had to also remove the revenue that we planned to pay for the tractor/mower from LGIP and carryover of Scott's unspent sidewalk and wood chip money.

That would allow us to increase our levy limit by this amount but it hurt us when I took the expenses from fund 100 because we want to go as high as we can in fund 100. That is where the Dept. of Revenue starts us off for next year's budget season. So this idea didn't really work.

I then worked with Brian Roemer from Ehlers & Associates who is our financial advisor. He agreed that a 1 year note is a good idea but we had to figure out how to keep our fund 100 expenses up.

We also had to deal with the \$32,132 deficit and \$22,402 of unused expenses that he recommended we should put into the contingency account to get to the Expenditure full capacity.

Total of \$54,534

The budget you see tonight has the following in it:

1. \$36,000 of revenue in line item "short & long term loan proceeds" for the tractor (\$26,000) & furnace (\$10,000). Scott is not getting a mower. This is for a 1 year note from the bank.
2. And in the debt service revenues we increased the debt levy by \$38,104 (princ \$36,000 + % of \$2104)
3. \$10,000 in the expenses for Municipal building Capital outlay for the furnace
4. \$13,000 each in Expenses: Streets capital outlay and summer rec. capital outlay equaling \$26,000 for the purchase of Scott's tractor. This helps keep fund 100 expenses up.
5. So the total in fund 100 expenses for these 2 purchases is \$36,000
6. Debt levy in expenses was increased the same: \$38,104 for the payment of the 1 yr. note.
7. In the expense account "contingency" we put \$22,402. This is simply a place holder to get to our Expense full capacity.
8. On the revenues we added \$54,534 to "fund balance applied" to balance our budget (\$32,132 deficit + \$22,402 additional expenses).

The Clerk stated that no other budget numbers were touched.

Scott Halbrucker said that for the estimated \$26,000 he might also be able to purchase a brush hog for the tractor.

Troiola/Gorsegner motion to move forward with the budget as presented tonight, have the Clerk publish the budget hearing notice and present to the full board for a public hearing at the Dec. 4, 2023 Village Board meeting. Roll call vote: Smith, Gorsegner, Troiola-aye. Motion carried.

Troiola/Gorsegner motion to adjourn at 6:20 pm. All ayes-motion carried.

Respectfully submitted,

Laurie Mueller,
Village Clerk/Treasurer

Minutes approved without corrections Nov. 6, 2023