

**Village of Edgar  
Finance Committee Meeting  
March 8, 2010  
Board Room – Edgar Village Hall**

Call to Order – Roll Call. The Finance Committee meeting was called to order by Chair Mike Bergs at 7:30 p.m. Cathy Schueller, Allen Huebsch, Vicki Maurer and Barkley Anderson, Village Administrator were present. Terry Lepak, Dan Dvorak, Dean Wucherer, and T. Sommer were also present.

Agenda Approval. Motion by A. Huebsch second by C. Schueller to approve the agenda as written. 4 yes, 0 no. Motion carried.

Financial Activity Report. B. Anderson reviewed financial activity for February 2010. Receipts \$425,771.76. Disbursements \$869,790.96. Ending Balance was \$26,656.34.

<b>Monthly Financial Report - Reconciled</b>			
February 1, 2010 - February 28, 2010			
<b>Cash Allocation Account (001-11100)</b>			
<b>Opening Balance - adjusted from prior month closing balance. Prior General Ledger period adjustments.</b>			<b>\$470,866.85</b>
Monthly Receipts	Deposits	\$271,538.04	
Total Monthly Receipts			\$271,538.04
Monthly Electronic Credits	State Shared Revenue	\$0.00	
	Quarterly Transportation Aids	\$0.00	
	Other Electronic Credits	\$0.00	
	Accrued Interest - GF	\$15.11	
	Accrued Interest - CDBG	\$0.63	
	Transfer from CDBG	\$0.00	
	Transfer from Revolving Loan	\$150,000.00	
	Transfer from WWTP Loan	\$4,218.00	
	Transfer from Truck Loan	\$0.00	
Total Monthly Electronic Credits			\$154,233.74
<b>Total Monthly Credits</b>			<b>\$425,771.78</b>
Monthly Debits	Electronic Debits	\$1,781.25	
	Bad Paper	\$0.00	
	Checks Cleared this Month	\$427,856.24	
Total Debits			\$429,637.49
Outstanding Checks		\$41,222.15	
			\$41,222.15
Transfers Out	Transfer out of CDBG	\$0.00	
	Replacement Funds	\$0.00	
	Short Term Loan	\$398,931.32	
Total Transfers Out			\$398,931.32
<b>Total Monthly Disbursements</b>			<b>\$869,790.96</b>

Bank Adjustments	WRS (Cleared for diff amt than written for)	-\$191.33	
Total Adjustments			-\$191.33
<b>Ending Balance</b>			<b>\$26,656.34</b>
<b>Sewer Utility - Debt Retirement Fund (600-11310)</b>			
Opening Balance (02 01 10)			\$107,165.00
Transfers In		\$43.31	
Interest Earning		\$0.00	
Transfers Out		\$0.00	
<b>Ending Balance</b>			<b>\$107,208.31</b>
<b>Sewer Utility - Collection System Replacement Fund (600-11500)</b>			
Opening Balance (02 01 10)			\$87,472.93
Transfers In		\$35.36	
Interest Earning		\$0.00	
Transfers Out		\$0.00	
<b>Ending Balance</b>			<b>\$87,508.29</b>
<b>Sewer Utility - Treatment Plant Replacement Fund (600-11510)</b>			
Opening Balance (02 01 10)			\$173,224.43
Transfers In		\$70.02	
Interest Earning		\$0.00	
Transfers Out		\$0.00	
<b>Ending Balance</b>			<b>\$173,294.45</b>
<b>Sewer Utility - Bond Reserve (600-11520)</b>			
Opening Balance (02 01 10)			\$85,684.54
Interest accrued this period		\$552.54	
<b>Ending Balance</b>			<b>\$86,237.08</b>
<b>Sewer Utility - Bond Reserve (600-11530)</b>			
Opening Balance (02 01 10)			\$38,391.98
Interest accrued this period		\$44.01	
<b>Ending Balance</b>			<b>\$38,435.99</b>
<b>Water Utility - Debt Retirement Fund (650-11320)</b>			
Opening Balance (02 01 10)			\$50,202.72
Transfers In		\$4.05	
Interest Earning		\$0.00	
Transfers Out		\$0.00	
<b>Ending Balance</b>			<b>\$50,206.77</b>

<b>Water Utility - Bond Reserve (650-11540)</b>			
Opening Balance (02 01 10)			\$58,328.40
Note 1. Bond reserve. A sum held in trust to pay the annual principle and interest on the bond issue if for some reason funds are not available from revenues generated by normal operations. Interest is compounded and accrued to the investment.			
Interest accrued this period		\$171.91	
<b>Ending Balance</b>			<b>\$58,500.31</b>
<b>Water Utility - Debt Retirement Fund - CD</b>			
Opening Balance (02 01 10)			\$40,000.00
Interest accrued this period		\$0.00	
<b>Ending Balance</b>			<b>\$40,000.00</b>

Adjournment. Motion by V. Maurer second by C. Schueller to adjourn. 4 yes, 0 no. Motion carried. The meeting adjourned 7:50 p.m.

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Michael Bergs  
Chair

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Barkley Anderson  
Village Administrator