

**Village of Edgar  
Finance Committee Meeting  
September 14, 2009  
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. Allen Huebsch, Cathy Schueller, Vicki Maurer and Barkley Anderson, Administrator. Tom Sommer, Craig Van Der Leest, Paul Schilling, Terry Lepak, and Kristin Winter were also present.

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

Financial Activity Report. B. Anderson reviewed financial activity for July 2009. Receipts \$114,599.20. Disbursements \$96,104.46.

<b>Monthly Financial Report - Not Reconciled</b>			
August 1, 2009-August 31,2009			
<b>Cash Allocation Account (001-11100)</b>			
<b>Opening Balance - adjusted from prior month closing balance. Prior General Ledger period adjustments.</b>			<b>\$157,790.25</b>
Monthly Receipts		\$114,599.20	
Total Receipts			\$114,599.20
Monthly Disbursements	Non Payroll	\$69,930.34	
	Payroll	\$26,179.12	
Total Disbursements			\$96,109.46
	State Shared Revenue		\$0.00
	Quarterly Transportation Aids	\$0.00	
	Accrued Interest - GO	\$4.80	
	Accrued Interest - CDBG	\$4.10	
Total Other			\$8.90
Transfers In	From CDBG	\$0.00	
	Computer aid	\$0.00	
Total Transfers In			\$0.00
Transfers Out	Bad Paper	\$0.00	
	Replacement Funds		
	Short Term Loan		
Total Transfers Out			\$0.00
<b>Ending Balance</b>			<b>\$176,288.89</b>
<b>Sewer Utility - Debt Retirement Fund (600-11310)</b>			
Opening Balance (08 01 09)			\$52,217.23
Transfers In		\$0.00	
Interest Earning		\$4.43	
Transfers Out			
<b>Ending Balance</b>			<b>\$52,221.66</b>

<b>Sewer Utility - Collection System Replacement Fund (600-11500)</b>			
Opening Balance (08 01 09)			\$81,497.01
Transfers In		\$0.00	
Interest Earning		\$27.69	
Transfers Out		\$0.00	
<b>Ending Balance</b>			<b>\$81,524.70</b>
<b>Sewer Utility - Treatment Plant Replacement Fund (600-11510)</b>			
Opening Balance (08 01 09)			\$64,280.64
Transfers In		\$0.00	
Interest Earning		\$21.84	
Transfers Out		\$0.00	
<b>Ending Balance</b>			<b>\$64,302.48</b>
<b>Sewer Utility - Bond Reserve (600-11520)</b>			
Opening Balance (08 01 09)			\$81,424.87
Interest accrued this period		\$2,222.50	
<b>Ending Balance</b>			<b>\$83,647.37</b>
<b>Sewer Utility - Bond Reserve (600-11530)</b>			
Opening Balance (08 01 09)			\$37,923.84
Interest accrued this period		\$65.26	
<b>Ending Balance</b>			<b>\$37,989.10</b>
<b>Water Utility - Debt Retirement Fund (650-11320)</b>			
Opening Balance (08 01 09)			\$3,999.18
Transfers In		\$0.00	
Interest Earning		\$0.15	
Transfers Out		\$0.00	
<b>Ending Balance</b>			<b>\$3,999.33</b>
<b>Water Utility - Bond Reserve (650-11540)</b>			
Opening Balance (08 01 09)			\$57,406.36
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		\$310.12	
<b>Ending Balance</b>			<b>\$57,716.48</b>
<b>Water Utility - Debt Retirement Fund - CD</b>			
Opening Balance (08 01 09)			\$40,000.00
Interest accrued this period		\$0.00	
<b>Ending Balance</b>			<b>\$40,000.00</b>

Year To Date Budget expenditures were also reviewed.

Adjournment. Motion by C. Schueller second by V. Maurer to adjourn. 4 yes, 0 no. Motion carried. The meeting adjourned 7:58 p.m.

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Michael Bergs  
Chair

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Barkley Anderson  
Village Administrator