

**Village of Edgar
Finance Committee Meeting
October 12, 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 C. Schueller second by V. Maurer to approve the agenda as written. 4 yes, 0 no. Motion carried.

Financial Activity Report. B. Anderson reviewed financial statement for September 2009. Receipts \$73,310.75. Disbursements \$104,776.02.

Motion by C. Schueller second by V. Maurer to approve financial report. 4 yes, 0 no. Motion carried.

**Monthly Financial Report - Reconciled
September 1, 2009-September 30,2009**

Cash Allocation Account (001-11100)

Opening Balance - adjusted from prior month closing balance. Prior General Ledger period adjustments.			\$196,596.44
Monthly Receipts	Deposits	\$15,955.22	
Total Monthly Receipts			\$15,955.22
Monthly Electronic Credits	State Shared Revenue	\$0.00	
	Quarterly Transportation Aids	\$0.00	
	Other Electronic Credits	\$0.00	
	Accrued Interest - GF	\$4.84	
	Accrued Interest - CDBG	\$3.69	
	Transfer from CDBG	\$4,500.00	
	Transfer from Revolving Loan	\$0.00	
	Transfer from WWTP Loan	\$52,847.00	
Total Monthly Electronic Credits			\$57,355.53
Monthly Debits	Electronic Debits	\$3,067.43	
	Bad Paper	\$160.67	
	Checks Cleared this Month	\$101,547.92	
Total Disbursements			\$104,776.02
Outstanding Checks		\$33,475.90	
			\$33,475.90
Transfers Out	Transfer out of CDBG	\$4,500.00	
	Replacement Funds		
	Short Term Loan		
Total Transfers Out			\$4,500.00
Bank Adjustments	WRS (Cleared for diff amt than written for)	-\$788.46	
Book Adjustments			
Total Adjustments			-\$788.46

Ending Balance

\$127,943.73

Sewer Utility - Debt Retirement Fund (600-11310)

Opening Balance (09 01 09)			\$52,221.66
Transfers In		\$0.00	
Interest Earning		\$4.29	
Transfers Out			
Ending Balance			\$52,225.95

Sewer Utility - Collection System Replacement Fund (600-11500)

Opening Balance (09 01 09)			\$81,524.70
Transfers In		\$0.00	
Interest Earning		\$23.46	
Transfers Out		\$0.00	
Ending Balance			\$81,548.16

Sewer Utility - Treatment Plant Replacement Fund (600-11510)

Opening Balance (09 01 09)			\$64,302.68
Transfers In		\$0.00	
Interest Earning		\$18.50	
Transfers Out		\$0.00	
Ending Balance			\$64,321.18

Sewer Utility - Bond Reserve (600-11520)

Opening Balance (09 01 09)			\$81,231.42
Interest accrued this period		\$2,416.45	
Ending Balance			\$83,647.87

Sewer Utility - Bond Reserve (600-11530)

Opening Balance (09 01 09)			\$38,008.34
Interest accrued this period		\$55.69	
Ending Balance			\$38,064.03

Water Utility - Debt Retirement Fund (650-11320)

Opening Balance (09 01 09)			\$3,399.33
Transfers In		\$0.00	
Interest Earning		\$0.14	
Transfers Out		\$0.00	
Ending Balance			\$3,399.47

Water Utility - Bond Reserve (650-11540)

Opening Balance (09 01 09)			\$57,266.27
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		\$450.21	
Ending Balance			\$57,716.48

Water Utility - Debt Retirement Fund - CD

Opening Balance (09 01 09)			\$40,000.00
Interest accrued this period		\$0.00	
Ending Balance			\$40,000.00

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

Michael Bergs
Chair

Barkley Anderson
Village Administrator