

WORKING BUDGET MEETING  
Thursday, October 11, 2018

The meeting was called to order by President Gary Dekker at 6:00 p.m. Trustees present were Mark Spitz, Chris Madgwick and Jerry Hammarlund. Mike Hintz was absent. Also present were Michelle Brecht and Bruce Neerhof. The meeting was in compliance with the Open Meetings Law.

The members were presented with a Budget Summary draft, a Budget Detail draft and a itemized list of projects intended to be accomplished with the proposed 4 year loan from Waldo State Bank. Michelle explained that on the Summary the General Tax will only show our allowable tax levy this year. In the past the allowable levy would be shown with the Debt Service to give a picture of the total amount being levied in the Village. The Department of Revenue prefers to have these numbers kept separate. The proposed levy has the tax rate (or mil rate) at 6.34; down from 6.39. While we are able to levy a total larger than last year; the 2.8% rate of growth has given us the opportunity to levy more while individual tax payers will be paying less.

The group went through the budget detail line by line. In the process they were able to allocate funds for the Waldo Fire Department's new length of service "award". The Village will be needed as a sponsor to this new program. The Village will need to budget for a possible cost of \$875 as their sponsor.

Michelle will provide updated drafts for the members next week.

Motion to adjourn : Chris Madgwick. Seconded: Jerry Hammarlund. Adjourned at 8:15 p.m.