

Village of Spring Valley
Finance Committee
October 27, 2017

Chairperson Jacobson called the meeting to order at 7:00 a.m. at Village Hall

Members Present: Marsha Brunkhorst

Members Absent: Andy Vorlicek

Staff present: Clerk Emerson

Others present:

Approval of Agenda: Motion (Brunkhorst/Jacobson) to approve agenda. Carried.

- 1. Capital Improvement and other depository account activity** – All projects that had been saved for in prior years have been deducted from the Capital Improvement account. There is a small balance left and the account will begin to build again. TID balance will be funded over the next few years until end of life in 2022. The Park Fund and Civil Defense Fund at WCU helped fund respective projects. Sanitation Capital Usable funded the sewer infrastructure at the development with all cash being paid back as lots are developed or within 3 years of sale/at sale. Shared Revenue payment from DOR will be paid to the village mid-November.
- 2. Budget** – A tentative budget has preliminary approval from Finance committee. It will be on the November 1st regular board meeting agenda for review. If acceptable to the board, the budget public hearing, formal board approval, tax levy and mil rate will be during the December board meeting.

Motion (Jacobson/Brunkhorst) to adjourn.

Respectfully Submitted Luann Emerson