

## **FINANCE COMMITTEE MINUTES**

**April 28, 2014**

Attendees: Peg Conway (committee member), William Doering (committee member), Tom Muething, Scot Lahrmer, Kathy Harcourt, Rick Kay, and Ed Hattenbach

The minutes of the April 4, 2014 Finance Committee were approved as submitted.

Mr. Lahrmer presented the recap of revenue and expenses in the general fund for the month of March, 2014. The report reflected all funds and the related receipts and disbursements from each of the funds. The revenue for March was significantly higher than in previous comparable periods due to increased earnings tax revenue. There is no logical explanation at this time. In addition, revenues also reflect the receipt of insurance reimbursements received in March. This receipt is classified as "Other-Miscellaneous Non-Operating." As had been reported in the review of prior monthly financial statements, overtime was double the amount paid in 2013 for the police department and service department. The police overtime was primarily due to staffing needs that were satisfied with the hiring of two new officers. Service overtime was attributable to snow removal. The purchase of the new police cruisers was paid in March.

Financial oversight issues were addressed. Due to the limited administrative staff, it is difficult to segregate all responsibilities to effect good internal control. Procedures are in place to process receipts, both checks and cash. There is some concern regarding the electronic payment of invoices and the related review of these payments. Another meeting will be convened to address some of these matters.

There being no further business, the meeting was adjourned.

Edward Hattenbach  
Chairman, Finance Committee