

Village of Brooklyn

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Finance Committee Minutes May 8th 2013

The Finance Committee meeting was called to order at 6:36 pm by Dean Van Den Eng. Committee members in attendance were Dean Van Den Eng, Nadine Walsten and John McNaughton. Also in attendance was Clerk/Treasurer Carol Strause.

Motion: Walsten/McNaughton to elect Van Den Eng chair of committee. Motion carried unanimously.

Motion: Van Den Eng/Walsten to approve the minutes of 04/03/2013. Motion carried unanimously with McNaughton abstaining.

Clerk Strause gave the Clerk/Treasurer report. Noteworthy items include:

- An update of activities from the Wisconsin Municipal Treasurer's Conference she attended in April
- An update of activities from the Insurance seminar she recently attended
- A claim to cover the equipment failure at water well #1 is still in process with the insurance company

Clerk Strause explained that she was recently contacted by Green County regarding missing monthly jail assessment reports and payments. These reports are to be filed by the municipal Judge each month; however, after review, there are many months of reports that have yet to be completed. The Judge is in need of a Court Clerk to complete the task. After collecting forfeitures, the Village should be forwarding payments to each County; however, with the reports not being filed, the Clerk's Office does not know how much to forward. The Clerk's Office has been accepting payments for fines and will forward the appropriate amounts to each County after the judge resolves the backlog.

Motion: Van Den Eng/McNaughton to approve the Clerk & Deputy Clerk to attend Workhorse software training in Dodgeville on May 29th. Motion carried unanimously.

Clerk Strause informed the committee that the Village exceeded the 2014 Expenditure Restraint formula and will therefore not be eligible for this aid in 2014. The formula is derived by calculating the difference in General Fund expenditures from year to year after subtracting the principal and interest on

long-term debt. Since the Village's long-term debt payments went down considerably from 2012, the difference exceeded the amount needed to qualify.

The committee discussed how to finance the infrastructure at the Business Complex. The Board approved an infrastructure plan and bids will be going out soon. Clerk Strause presented some financing options and the committee will review this further after a final cost has been derived.

The committee continued to review Water Utility expenses in preparation for budgeting upcoming expenses.

The 2013 budget was reviewed.

Financial balance sheets were reviewed. Deposits at Union Bank & Trust Company and Brooklyn Community Bank are adequately collateralized.

Engineering and Attorney fees were reviewed.

The monthly payroll overtime worksheet was reviewed.

The monthly invoice worksheet was reviewed.

Monthly bills were reviewed and will be presented to the Board at the May meeting.

Motion: Van Den Eng/Walsten to adjourn at 7:55 pm. Motion carried unanimously.