



Budget & Audit Meeting Minutes February 20, 2018 7:00pm

ATTENDANCE

Supervisor	Jim Sipe
Supervisor	Doug Wille
Supervisor	Dan Peine
Treasurer	Leo Nicolai
Clerk	Molly Weber

This meeting was called to order at 7pm by Jim Sipe. Jim turned the meeting over to Leo Nicolai.

According to Molly Weber, Jeanne Werner, Joyce Nicolai and Leo Nicolai everything balances except for a discrepancy in the escrow account.

Per the 2017 statement presented February 20, 2018 the ending balances are Annual Township:

General Fund:	\$188,832.32
Road and Bridge Fund:	\$129,740.65
Fire Fund:	\$68,955.76

Ending Balance:	\$385,725.97

We spent about \$50,000.00 less than we budgeted. We will leave the levy total at \$282,000.00 and not lower it since you never know when something is going to come up. The Township Association recommends that you have 6 months of operating expenses in the bank in case something should happen. Our balance is about \$375,000.00 right now.

The 225th Street project did not get done nor did the Freeburg driveway.

The main income for the general fund is for permits and Dakota County tax revenue (split per levy), township aid, septic permits, etc. The main thing for the fire fund is to pay our fire departments.

Fire Fund will run us about \$42,000.00 or \$43,000.00. We make money in the Fire Fund depending on when we get money from the state or county then it gets split by the levy percent which is how we come up with the inexact figures. Money comes in from the levy. We pay Hampton/Randolph and Cannon Falls out of that.

We can transfer from fund to fund if we need to.

The CDs, we have 2 notes. Ending balances for 2017 are:

#75003783	\$68,998.58
#10782 (Cemetery one)	\$ 7,000.00

We combined 2 for a better rate.

**{Includes interest earned of \$778.31}
{Interest goes to North Cemetery Fund savings
account for mowing}**

The North Cemetery Fund {savings account}:

Starting balance	\$355.36
Interest from CD	\$ 53.41
Account interest	\$.19
Ending balance	\$408.96

Per bank statements and the audit, the books balance so everything is as it should be with the exception of the escrow account. Treasurer shows balance of \$53,292.00 and CTAS has an ending balance of \$53,822.00 for a difference of \$530.00.

What we levy in 2018 will be payable in 2019.

After some discussion, the Levy recommendation by the Board is:

General Fund:	\$ 40,000.00
Road and Bridge Fund:	\$202,000.00
Fire Fund:	\$ 40,000.00

For a total of:	\$282,000.00

We send this to the county and they send us money based on this and taxes and such. Receive money in July and then again later in the year. We base our levy on past performance.

This suggested budget will be voted on at the Annual Meeting.

Looks like we can live with this, with the Levy we have proposed. What we are suggesting at the Annual Meeting in March 2018 will be payable in 2019.

Projected expenses in 2018:

General Fund:	\$ 95,000.00
Road and Bridge Fund:	\$200,000.00
Fire Fund:	\$ 45,000.00

For a total of:	\$340,000.00

ADJOURNING OF MEETING

Jim Sipe made a motion we accept the Treasurers Report as it was presented tonight for the 2017 Audit. Seconded by Dan Peine. Motion carried.

Doug Wille made a motion that we recommend the Levy at the Annual Meeting in March 2018 as:

General Fund:	\$ 40,000.00
Road and Bridge Fund:	\$202,000.00
Fire Fund:	\$ 40,000.00

Jim Sipe seconded. Motion carried.

Doug Wille made a motion to adjourn the 2018 Budget and Audit meeting at 7:47pm. Jim Sipe seconded it. Motion carried.

Date Signed: _____

Supervisor: _____

Clerk: _____