



## Budget & Audit Meeting Minutes February 26, 2019 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.

Per the 2018 statement presented February 26, 2019 the ending balances are Annual Township:

<b>General Fund:</b>	<b>\$163,424.34</b>
<b>Road and Bridge Fund:</b>	<b>\$195,896.55</b>
<b>Fire Fund:</b>	<b>\$66,909.12</b>
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<b>Ending Balance:</b>	<b>\$426,230.01</b>

We overspent on General Fund receipts and underspent on Road and Bridge receipts.

The CDs, we have 2 notes. Ending balances for 2018 are:

#75003783	\$70,067.31
#10782 (Cemetery one)	\$ 7,000.00

**We combined 2 for a better rate.**

**{Includes interest earned of \$1,068.73}**

**{Interest goes to North Cemetery Fund savings account for mowing}**

**The North Cemetery Fund {savings account}:**

<b>Starting balance</b>	<b>\$ 408.96</b>
<b>Interest from CD</b>	<b>\$ 107.80</b>
<b>Account interest</b>	<b>\$ .40</b>
<b>Ending balance</b>	<b>\$ 517.16</b>

Per bank statements and the audit, the books balance so everything is as it should be.

What we levy in 2019 will be payable in 2020.

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

<b>General Fund:</b>	<b>\$ 60,000.00</b>
<b>Road and Bridge Fund:</b>	<b>\$180,000.00</b>
<b>Fire Fund:</b>	<b>\$ 42,000.00</b>
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<b>For a total of:</b>	<b>\$282,000.00</b>

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. Jim Sipe suggested that we take \$50,000. from General Fund and \$50,000. from the Road and Bridge fund and put it into the CD fund since there really is no downside to doing this. Leo Nicolai will work with the bank on the best way to do this. Molly Weber and Jeanne Werner will then need to reflect this in CTAS.

Looks like we can live with this, with the Levy we have proposed. What we are suggesting at the Annual Meeting in March 2019 will be payable in 2020.

**Jim Sipe made a motion that since we discovered the State of Minnesota checks were split by the Levy we will leave it that way and continue splitting them by the Levy going forward in 2019. Dan Peine seconded. Motion carried.**

ADJOURNING OF MEETING

**Jim Sipe made a motion to adjourn the 2019 Budget and Audit meeting at 7:25pm. Dan Peine seconded it. Motion carried.**

Date Signed: 3/17/20

Supervisor: 

Clerk: 