

Village of Balsam Lake
Finance-Labor Committee
Wednesday October 14, 2015 6:00 pm – 7:00 pm

Meeting called to order by Jeff Reed.

Members present on roll call: Jeff Reed, Faye Brittan

Members absent: Kathy Poirier

Others present: Auditor Brock Geyden, Caroline Rediske, Geno D'Agostino, Glen Jones, Linda Heimstead,

The proposed preliminary budget for 2016 was presented by Auditor, Brock Geyden. The 2016 proposed budget was reviewed and discussed. Overall the proposed revenues increased, the proposed expenditures remained fairly flat and the debt service decreased. After discussion the committee added another \$10,700 to the proposed budget to bring the mill rate closer to last year's rate. The mill rate for the 2016 proposed budget is \$4.70871. A change of -0.060% from last year. The general property tax is \$483,642. A decrease from last year of \$9042. The special revenue funds (Library and Dam Maintenance) remain the same as last year. A public hearing on the 2016 proposed budget will be held on Monday November 9, 2015 at 5:45 pm and a special board meeting will follow at 6:00 pm.

Motion to adjourn by Faye Brittan. Seconded by Jeff Reed. Carried.

Lori Duncan, Village Clerk Treasurer