

Village of Balsam Lake  
Finance Committee  
Monday October 21, 2019 5:00 pm – 6:00 pm

Meeting called to order by Chairperson Kathy Poirier.

Members present on roll call: Kathy Poirier, Jim Duncan, Corby Stark  
Others present: Caroline Rediske, Steve Rediske, Dave Patterson

Public Comments: None

After the meeting with Dave Rasmussen, MSA the committee approved moving the positive tax increment from TID #2 to TID #3 of \$63,007. TID #3 also received a county land payment of \$23,000. The total of both revenue sources paid the long term debt payment of \$64,490. Now that there is no debt service from TID #3 brought over to the 2020 preliminary budget the committee could approve up to \$30,000 into the budget to keep the mill rate the same as last year.

After reviewing the 2020 preliminary budget the following changes were made:

Page 7 line #238 total clerk employee benefits \$15,948 (=\$600)  
Page 8 line #284 total municipal building engineer \$10,000 (+10,000)  
Page 9 line #327 total fire salaries/officers \$18,500 (+1500)  
Page 9 line #330 total fire general operations \$14,000 (+5000)  
Page 10 line #360 total m&e employee benefits \$7,078 (+194)  
Page 10 line #363 total m&e capital equipment \$55,000 (+5000)  
Page 11 line #380 total street employee benefits \$7,752 (+194)  
Page 12 line #383 total street capital equipment \$70,000 (+2500)  
Page 13 line #463 total park employee benefits \$6,921 (+194)

**Motion by Jim Duncan to approve the budget changes as stated and to forward the additional total amount of \$25,182.00 to Brock Geyen, Auditor to incorporate into the 2020 preliminary budget. Seconded by Kathy Poirier. On roll call: Corby Stark, yes; Jim Duncan, yes; and Kathy Poirier, yes. Carried.**

Discussion was held on the League of Municipalities insurance policy proposal. Committee members reviewed the vehicle schedule, the statement of values, the property in the open and the contractor's equipment. Changes were made and the Village Clerk will contact the insurance agent with those changes and ask for an amended proposal to present to the Village Board at the November 4<sup>th</sup> board meeting.

Motion to adjourn by Jim Duncan. Seconded by Corby Stark. Carried.

Lori Duncan, Village Clerk Treasurer