

VILLAGE OF PADDOCK LAKE 2016 BUDGET WORKSHOP
TUESDAY, OCTOBER 6, 2015

President Burns called the workshop to order at 6 PM

Village Board attendance: President Terry Burns, Trustees Barb Brenner, Kathy Christenson, Dick Fish and Gloria Walter. Please note at there is a vacant trustee position at this time.

Staff: Administrator Tim Popanda, Clerk/Treasurer Emily Uhlenhake and Deputy Clerk/Treasurer Michelle Shramek.

Input/concerns: None

The 2016 General Fund was reviewed.

- State Shared Revenue and Expenditure Restraint Funds are decreasing in 2016 by \$2,372 and the State Transportation Aids is decreasing by \$14,429. Proposed expenditures for salt and maintenance outlay, along with funds earmarked for reserves will be reduced to cover this shortfall.
- Overall projected revenues are decreasing by \$9,077 and overall projected expenditures are decreasing by \$17,677.
- The proposed tax levy is \$1,135,881 which is \$1,310 under the allowable levy limit.

The 2016 Capital Improvement Fund was reviewed.

- It is proposed to draw \$165,000 from reserve funds to fund 2016 projects. It is projected that the 2015 General Fund will be under budget by \$162,300 covering the majority of the 2016 Capital improvements funding.

The next workshop for sewer and water funds will be Thursday, October 22nd at 6 pm.

The workshop adjourned unanimously by voice vote 7:50 PM.

Respectfully submitted,

Emily Uhlenhake, Clerk-Treasurer
Village of Paddock Lake