

## August 19th 2024 Finance Meeting @ 1800

\*Those present were Mr. Lauffer, Mr. Colvin, guest present are Mrs. Miller and Mr. Anthony and staff present is Ms. Morley

\*Mr. Colvin motioned to approve the previous minutes, and Mr. Lauffer seconded the motion

\*Mayor Isaacs joined the meeting while Ms. Morley was going over R.I.T.A.

\*Ms. Morley brought up having to discuss the future water rates. \$4.14 is inside the village and she thinks \$5.32 outside the village. Ms. Morley advised we are in good shape, but maybe a 3% rate increase for 3 years because costs are always going up. Mr. Lauffer asked why is there any reason to increase the water payment if the village is in good shape? Mrs. Miller stated that she believes it needs to be increased because the cost of employees will rise. Ms. Morley said also the cost of chlorine and electricity are going up. Mr. Lauffer asked Ms. Morley if she could provide some list of just where the money goes, and what we can use it on. Ms. Morley said because of our \$10 water capital fee, when the village changed out the water meters we were able to do that without going back to the residents and asking for more money.

\*Mr. Colvin asked Ms. Morley multiple questions about multiple lines of business throughout the finance packet so that he could more educate himself on where the village's money was spent and what some of the lines of business were actually for. For instance the village has a sidewalk fund that has \$25 in it. No one really knew what a sidewalk fund was for. It was discussed if some of the lines of business could be condensed or removed? Then it was told that lines of business have to stay on there for several years and go through a process if they need to be removed or condensed. Mr. Anthony stated that there are several lines of business that could potentially mean the same thing and then could potentially be consolidated.

\*Members continued to ask Ms. Morley questions on codes and what some codes were for. Ms. Morley discussed the codes that she knew and said that there was a CHEAT SHEET that would provide answers to what each and every code was for if needed. Mr. Colvin asked if those on the Finance Committee could get a CHEAT SHEET for themselves so that they would have some understanding on what the codes represented.

\*Mr. Colvin motioned to adjourn the meeting at 1838 it was seconded by Mr. Lauffer and the meeting was concluded.