

**VILLAGE OF WALWORTH  
SPECIAL FINANCE COMMITTEE MEETING  
MINUTES**

**Saturday, October 23, 2021, 4:00 pm**

1. Call to Order: President Czaja presiding.
2. Roll Call: PRESENT: Trustee McMahon & Reierson.  
ALSO PRESENT: Trustee Ball, Clerk/Treas. Rogers
3. Citizen Comments: None.

**Discussion, Consideration and Action on the following:**

1. **Compilation of 2022 budget proposal: Village & Water & Sewer Dept.**
  - a. Revenues
  - b. Expenditures

**A review of the 10/22/21 Village budget worksheet ensued. Clerk/Treas. Rogers reported: In a review of the 10/21/21 worksheet, the 2022 Public Works expense total was not included, thus the proposed positive balance of approximately \$500,000 as reported at the 10/21/21 special Finance meeting is erroneous.**

**Including this PW balance in the 10/23/21 worksheet and with the tax levy amount allowed by the State of Wi., the result is a net negative balance of approximately \$173,000.**

**(The State of Wi. in accordance with the current levy limit formula directs that the Village's allowable tax levy limit is \$1,740,101.)**

**With further discussion and with note to current low interest rates for loans, it was proposed to borrow funds for capital expenditure items which increase the revenue side of the balance sheet and thus reduces the expenditures. A net negative balance of approximately \$70,000 remains. Further review of expenditures was warranted.**

**The 2019 audit shows an unrestricted balance of \$487,389.**

**A MOTION BY REIERSON WITH A SECOND FROM MCMAHON RECOMMENDS SCHEDULING A SPECIAL BOARD MEETING ON MONDAY, OCTOBER 25, 2021 TO REVIEW THE CURRENT BUDGET PROPOSAL AND TO CONSIDER TAKING THE AMOUNT OF THE NEGATIVE BALANCE, (approximately \$73,000), OUT OF THE RESERVES TO BALANCE THE BUDGET. MOTION CARRIED.**

**The Final budget is to be submitted for publication by Fri., 10/29/21.**

**Mrs. Rogers will submit the draft 2022 budget to the Department Heads for their further review.**

2. **Adjournment: A Reierson/Czaja motion adjourned the meeting at approximately 6:45 PM. Motion carried.**  
**Respectfully submitted:**

**Louise Czaja, VP**

**cc: Finance Committee: post website & binder**