

**MINUTES
TOWN OF MONTVERDE
BUDGET WORKSHOP**

July 17, 2014

The Town of Montverde met in an informal budget workshop Thursday, July 17, 2014 at 7:00 PM in the Town Hall Auditorium.

Council Present:

President Glenn Burns
Vice President Joe Wynkoop
Jim Peacock
Jim Pierce

Council Absent:

Arthur Nix

Staff Present:

Mayor Troy Bennett
Mary Gillis, Finance Director
Graham Wells, Town Clerk
Terry Burden, Public Works Director
Kathleen Gifford, Library Director
Kevin Rausch, Fire Chief

Mayor Bennett called the meeting to order at 7:03 PM and led the Pledge of Allegiance.

Mary Gillis performed the roll call.

SUMMARY OF TOPICS DISCUSSED

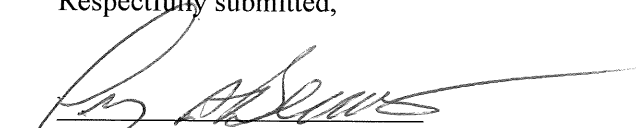
Mayor Bennett stated that the FY 2015 budget was an easier budget to prepare, but there are some lingering questions as to where Council wants the Fire Department and Library to go. He turned the meeting over to Mary Gillis to present the FY 2015 budget. A summary of the topics discussed are below:

- A. First Public Hearing will be September 18th at 7:00 PM.
- B. Second Public Hearing will be September 29th at 7:00 PM.

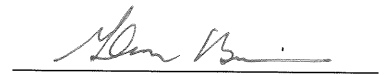
- C. The proposed millage rate for FY 2015 is 2.83 mils.
- D. Total General Fund Revenues budgeted for FY 2015 total \$979,951. Total General Fund Expenditures budgeted for FY 2015 total \$835,766.
- E. Total Water Fund Revenues budgeted for FY 2015 total \$249,240. Total Water Fund Expenditures budgeted for FY 2015 total \$312,775.
- F. The Beginning Fund Balance projected for FY 2015 for the General Fund is \$1,434,919. The Beginning Fund Balance projected for FY 2015 for the Water Fund is \$345,793.
- G. The budgeted Reserves for FY 2015 in the General Fund are \$1,579,104. The budgeted Reserves for FY 2015 in the Water Fund are \$282,258.
- H. Enhancements approved by Council to be added to the FY 2015 budget include the stormwater study for Lowry Road for \$10,000.

ADJOURN

Respectfully submitted,

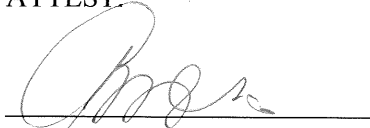


Troy A. Bennett, Mayor



Glenn Burns, Council President

ATTEST:



Graham Wells, Town Clerk

