

To: Finance Committee members  
From: Tony Arnett  
Date: August 27, 2002  
Re: First meeting

Dear Committee members,

First and foremost, thank you for agreeing to serve on this very important committee. Not that you need the pressure, but Council has high hopes for your work.

The task before the committee is complicated. Starting with the task of creating a 5 year financial projection for the Village government, then carrying that through to an analysis of how the Village government can curtail expenses and increase revenues to bridge the gap that will become apparent when creating the projection.

Council originally established the goal of this committee at the beginning of the year. However, the announced Vernay plant closings make this task all the more vital.

The one point I want to emphasize is that this committee is not being asked to make political decisions. Your task is to put together the numbers only. Create the projections, and define as many options for expense cutting and revenue boosting as possible. It will be Council's task to engage the community in decision making on which of the defined options are palatable. If at any point you find yourselves stumbling over this issue, do not hesitate to contact me and I will endeavor to add whatever clarity I can to the question at hand.

The Village Manager and Village Treasurer already have much of the data you will need. Please work through the Manager to get any other resources required for your task.

Again, thank you for agreeing to serve. Council sincerely appreciates it. I will present at your first meeting to answer any questions you may have. I can also be reached at 767-1479 or [tcarnett@yahoo.com](mailto:tcarnett@yahoo.com)