

BUDGET & FINANCE COMMITTEE MINUTES
October 6, 2015

Chairman Peterson called the regular meeting of the Budget & Finance Committee to order at 6:30 pm.
Members present: Dale Adams, Scott Fridly, Corine Hughes, John Peterson, Jaye Quimby, and Dave Winters
Staff present: Jodi May

Motion by Mr. Fridly, second by Mr. Winters, to waive the reading of and approve the minutes of September 22, 2015. All ayes. Motion approved 3-0.

PUBLIC COMMENT

None.

SPECIAL WARRANT CONSIDERATIONS

None.

RECOMMENDATION OF PAYMENT

Bills were reviewed and recommended for approval in the amount of \$193,675.53 (\$115,000 for Wagon Wheel TIF)

MAYOR ADAMS

Mayor Adams advised that he will not be changing the December meeting dates.

Mayor Adams asked Ms. Quimby about the Wagon Wheel TIF and she advised that she had to borrow \$28,000 from the general funds to cover the \$115,000. Mayor Adams asked if the Village still had Gunderson to pay and Ms. Quimby advised that it was \$8,000 or \$9,000.

Mayor Adams advised the Committee that the Village knows that they have to increase the sewer rates, but that they don't know what option they are going to choose for the Waste Water Treatment Plant (WWTP). Mayor Adams suggested having a firm do a rate study to see what the Village should be charging and provide information that would be helpful in making a decision on which way to go as far as a WWTP. Mayor Adams thought that this would be a better way to go rather than having the engineers complete the rate study. Mrs. May stated that the engineers estimated a rate study would cost the Village \$5,000-\$7,000. Mayor Adams stated that a consulting firm would cost more. Mr. Fridly commented that this doesn't make sense to him and that they used a firm previously to complete a rate study is because the Village didn't have anyone that knew about electric rates. Mr. Fridly stated that the Village has an engineer that deals with the water and sewer systems and knows the costs of the sewer system and can complete a sewer rate study. Mayor Adams said that he thought that the Village could possibly get a package deal using a consultant. Mr. Peterson verified that the rate study is to figure out how much it costs the Village and how much the Village should be charging. Mr. Fridly explained that the Village knows that the rates need to be increased and Dan Barber provided a spreadsheet in reference to rate increases. Mr. Fridly stated that a three tier rate increase was discussed in the Public Works Committee meeting and that it progressed into completing a sewer rate study. Mr. Peterson questioned spending the \$5,000 when the Village knows the rates need to be increased. Mrs. May added that the rates now don't include capital improvements. Mr. Winters suggested that the Village Board look at where it needs to be now with surplus and in three years. Mr. Fridly stated that he can figure out where we are now with what the Village is currently charging in reference to water and sewer rates.

JAYE QUIMBY, TREASURER

Ms. Quimby stated that she received the second payment for property taxes in the amount of \$231,000 in the general funds. Ms. Quimby advised that no numbers have been posted this month for sales tax, but that she received an extra income tax payment last month in the amount of \$46,000. Ms. Quimby stated that they are only one behind and that income tax payment is for \$44,000. Mayor Adams inquired about the use tax. Ms.

Quimby stated that she normally receives \$8,000-\$10,000/month for use tax. Mayor Adams thought that the State of Illinois is holding this back as well. Ms. Quimby advised that she will not be at the next Committee meeting.

JOHN PETERSON, CHAIRMAN

None.

DAVE WINTERS, TRUSTEE

None.

SCOTT FRIDLIDY, TRUSTEE

None.

VILLAGE COLLECTOR, CORINE HUGHES

None.

ANY OTHER BUSINESS ALLOWED BY LAW

None.

ADJOURN

Motion by Mr. Winters, second by Mr. Fridly, to adjourn at 6:41 pm.

Respectfully submitted,

Christina Stewart
Village Clerk