

BUDGET & FINANCE COMMITTEE MINUTES

November 3, 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, and Dave Winters
Staff present: Steve Dickson (6:34 pm) and Jodi May

Motion by Mr. Fridly, second by Mr. Winters, to waive the reading of and approve the minutes of October 20, 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 \$98,183.16

MAYOR ADAMS

None.

JAYE QUIMBY, TREASURER

Ms. Quimby stated that the Alliant Energy bill is due November 10th. Ms. Quimby stated that her records show that the balance is \$51,000 plus interest and she has \$55,000 cash set aside for this. The Committee agreed to have Ms. Quimby pay this. Ms. Quimby added that she will pay with a manual check to make sure it's paid on time. Ms. Quimby said that she will start taking half of that money and start paying back sewer. Ms. Quimby stated that the next income tax deposit should be about \$44,000 for September and \$78,000 for October. Ms. Quimby said that November has not posted yet.

Ms. Quimby discussed the Payment Service Network (PSN) system that the Village is using for credit card payments and that by using this the deposits for the Village has more than doubled and the water has tripled in deposits. Ms. Quimby stated that all she has to do is record the deposits, but last month one of the batches was unaccounted for from the police department in the amount of \$25. Ms. Quimby explained that the batches could have one deposit or numerous deposits and that when she gets the bank statements she has to figure out what department the batch was deposited from. Mrs. May suggested having the deposits go into its own singular account. Ms. Quimby stated that would help and be easier in the long run. Mr. Fridly suggested a general fund account and a water account. Ms. Quimby stated that she would look into this.

JOHN PETERSON, CHAIRMAN

Mr. Peterson discussed the liability insurance renewal with the Committee and he stated that it was discussed in the Administration Committee and they agreed to go with making two payments for cash flow reasons. This is up for approval at the Village Board meeting later in the evening.

DAVE WINTERS, TRUSTEE

None.

SCOTT FRIDLY, TRUSTEE

None.

VILLAGE COLLECTOR, CORINE HUGHES

None.

ANY OTHER BUSINESS ALLOWED BY LAW

Mayor Adams inquired about how much was in the sewer account. Ms. Quimby advised that there is \$430,000 in sewer and \$526,000 in water, but \$63,000 of that is for loan payments.

Mr. Winters inquired about what they are looking at for sewer and Mr. Fridly advised that they are looking at a new grid chamber that will cost between \$400,000 and \$750,000. Mr. Fridly added that they are still looking at raising the sewer rates so that the Village can start saving money for what needs to be done in the future. Mr. Fridly stated that Fehr Graham is going to speak at the next Public Works Committee and they are still getting numbers from C.E.S. on the cost of a new plant. Mr. Fridly added that they didn't think they would be going the route of Rock River Water Reclamation District (RRWRD) at this time.

ADJOURN

Motion by Mr. Winters, second by Mr. Fridly, to adjourn at 6:44 pm.

Respectfully submitted,

Christina Stewart
Village Clerk