

## **BUDGET & FINANCE COMMITTEE MINUTES**

**March 17, 2015**

Mr. Winters called the regular meeting of the Budget & Finance Committee to order at 6:30 pm.

Members present: Dale Adams, Scott Fridly, Corine Hughes, and Dave Winters

Members absent: John Peterson and Jaye Quimby

Also present: Jodi May

Motion by Mr. Fridly, second by Mr. Winters, to waive the reading of and approve the minutes of March 3, 2015. All ayes. Motion approved 2-0.

### **PUBLIC COMMENT**

None.

### **SPECIAL WARRANT CONSIDERATIONS**

None.

### **RECOMMENDATION OF PAYMENT**

Bills were reviewed and recommended for approval in the amount of \$109,685.88

### **MAYOR ADAMS**

Mayor Adams stated that he had an IML meeting this morning on conference call and Brad Cole, the new IML Director believes there are going to be fee increases. He is sure that Governor Rauner is going to come up with the \$600M shortfall. Mr. Cole believes it will be a combination of increases in fees and an increase of sales tax that goes to the state. Mr. Cole added that he believes that they will use the LGDF to make up the difference. He believes it will be somewhere between 10 – 25% that they take. The governor is going to be in Rockford on March 18, 2015 to meet with the mayors in northern Illinois. Mayor Adams stated that they should plan on 25% less in general fund revenue.

Mayor Adams advised the Committee that the JRB for the downtown TIF was approved for recommendation to move forward. Atty. Szeto will discuss the TIF at the Village Board meeting.

### **JAYE QUIMBY, TREASURER**

None.

### **JOHN PETERSON, CHAIRMAN**

None.

### **DAVE WINTERS, TRUSTEE**

Mr. Winters discussed the email from Ms. Quimby. Ms. Quimby stated that she had enough money to cover the bills for tonight, but that she may have to borrow to cover payroll on April 3, 2015.

The Committee discussed the budget for next fiscal year. It was agreed to figure 25% less in LGDF funds for the next budget. Mayor Adams stated that the Village needs more revenue or make cuts or a combination of the two. Mr. Fridly added that the Village will not know when they will find out about the LGDF funds and how much it will be decreased. The department heads should be advised to budget 4.5% less. Mayor Adams added that they will have to decrease what can be decreased. Mayor Adams stated that they will need to decrease about \$200,000 and some departments may need to decrease more than 4.5%.

**SCOTT FRIDLY, TRUSTEE**

Mr. Fridly commented on the Comprehensive Plan Committee. The members of the committee are up for approval at the Village Board meeting. Mr. Fridly and Mr. Winters had some concerns about the potential members of the committee.

**VILLAGE COLLECTOR, CORINE HUGHES**

None.

**ANY OTHER BUSINESS ALLOWED BY LAW**

None.

**ADJOURN**

Motion by Mr. Fridly, second by Mr. Winters, to adjourn at 6:48 pm.

Respectfully submitted,

Christina Stewart  
Village Clerk