

BUDGET & FINANCE COMMITTEE MINUTES

January 3, 2018

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

Motion by Mr. Fridly, second by Mr. Winters, to waive the reading of and approve the minutes of
December 19, 2017. 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 \$162,436.90

MAYOR ADAMS

None.

JAYE QUIMBY, TREASURER

Ms. Quimby stated that the general fund is short \$60,000 - \$65,000 and that she can borrow from the sewer
fund and pay it back later.

Mr. Peterson asked Ms. Quimby if the Village sees the property taxes sooner if property taxes are paid early.
Ms. Quimby stated that the county puts that money into an escrow account and applies it to the tax bills when
they are issued so the municipalities don't see the money any sooner.

Mr. Winters stated that he read through IML that they are trying to change and go to an accrual base, but the
legislature is trying to fight it. Mr. Winters questioned that if this happened would the IEPA follow suit and
do this as well. Ms. Quimby stated that she didn't know, but that she didn't think they would. Mr. Winters
stated that the accrual base would start June 1st.

JOHN PETERSON, CHAIRMAN

None.

DAVE WINTERS, TRUSTEE

None.

SCOTT FRIDLIDY, TRUSTEE

Mr. Fridly stated that at the last meeting there were questions about the engineering bills and where they are
at with the budget. Mr. Fridly obtained copies of the engineering bills from Ms. Hughes after they were
coded and looked at how they were coded. Mr. Fridly said that he made a list of what he felt was coded
wrong and will go over them with Mr. Barber and have more information at the next meeting.

Mr. Fridly stated that the Highway 75 project has been very costly and that there have been several issues
with the project. Mr. Fridly said that the Village has had to come up with funds to make changes during the
project after the Village was told that everything was okay prior to that.

VILLAGE COLLECTOR, CORINE HUGHES

None.

ANY OTHER BUSINESS ALLOWED BY LAW

Mayor Adams questioned if the Village is going to be short \$60,000 every month. Ms. Quimby stated that this is a timing issue in her opinion. Ms. Quimby added that she hasn't received any revenue from the state and it's early in the month. Mr. Fridly stated that they will just have to keep flip flopping funds at this point.

ADJOURN

Motion by Mr. Winters, second by Mr. Fridly, to adjourn at 6:45 pm.

Respectfully submitted,

Christina Stewart
Village Clerk