

BUDGET & FINANCE COMMITTEE MINUTES

December 18, 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 and Dave Winters
Also present: Dan Barber, Tricia Diduch, Cory Magnus (6:45 pm) and Jodi May
Absent: Jaye Quimby

Motion by Mr. Fridly, second by Mr. Winters, to waive the reading of and approve the minutes of December 4, 2018. 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 \$657,183.83.

MAYOR ADAMS

Mayor Adams inquired about the Wagon Wheel TIF and if the Village is in the black since Gunderson was receiving payments of \$9,000/year. Ms. Quimby stated that the Village will be in the black since the loan was refinanced. Mayor Adams stated that the Wagon Wheel TIF should build back up slowly and start generating revenue.

JAYE QUIMBY, TREASURER

Ms. Quimby stated that she needs to borrow \$100,000 to cover bills tonight. Ms. Quimby said that she paid the sewer account back \$100,000 but that she will need to pull it again. Ms. Quimby added that she received \$43,000 earlier in the week for income taxes. Ms. Quimby stated that the IEPA loan payment will be coming out of the water maintenance fees.

JOHN PETERSON, CHAIRMAN

Mr. Peterson stated that Ordinance 2018-40: An Ordinance for the Levy and Assessment of taxes for the Fiscal Year Beginning June 1, 2019 and Ending May 31, 2020 is up for approval along with the tax abatement ordinances (2018-41, 2018-42 and 2018-43) at the Village Board meeting on December 19, 2018. The Committee was okay with this.

Mr. Peterson also discussed the Visit Beloit contract with the Committee and explained that they are asking for an increase from \$2,500 to \$5,000. Mr. Peterson said that the contract will be for one year and that the Village will make the first payment in January and pay \$1,250 quarterly. Mr. Winters stated that the Village doesn't know what the budget numbers are going to be for next year and that there isn't any extra funds. Mr. Winters advised the Committee that the Village should wait on the contract with Visit Beloit. Mr. Fridly inquired what the numbers were for Rockford (RAEDC) and for Visit Beloit and what exactly is the Village getting back from these memberships. Ms. Diduch explained that the Village receives regional promotions for athletic tournaments, tourism, etc... and that she feels that this is valuable to the Village. Mr. Fridly stated that they will take this information to the Village Board and everyone can voice their opinions/concerns.

DAVE WINTERS, TRUSTEE

Mr. Winters stated that Ordinance 2018-39: Authorizing the Execution of the IMLRMA Minimum/Maximum Contribution is up for approval at the Village Board meeting later in the evening. The Committee was okay with this.

SCOTT FRIDLY, TRUSTEE

None.

VILLAGE COLLECTOR, CORINE HUGHES

None.

ANY OTHER BUSINESS ALLOWED BY LAW

None.

ADJOURN

Motion by Mr. Fridly, second by Mr. Winters, to adjourn at 6:51 pm.

Respectfully submitted,

Christina Stewart
Village Clerk