

Minutes of Finance Committee Meeting

City Hall Conference Room

March 8, 2018, 3:30 PM.

Committee members attending: Chairman Clyde Heller, Russ Row, Stan Darter, James Trantham, Russ Thomas, Mayor Tom Smith, James Hopkins, Steve Notheisen, Budget Officer Shawn Kennedy, and Director of Public Works Tim Birk.

Meeting called to order at 3:30 pm. Previous Finance Committee meeting minutes of 11-02-16 were approved at the 01-09-2017 Utility Meeting.

Agenda Item 1: Petitions by Citizens on non-agenda items. None

Agenda Item 2: Budgets. Shawn Kennedy and Mayor Smith presented budget proposals for each fund.

- a. Gas Chairman Steve Notheisen and Tim Birk addressed capital projects for gas fund. Significant proposed expenditures identified are: Meter purchase (\$430,000), Line Maintenance Materials (\$115,000), High Pressure Gas Main, Moore Street Relocation and AMI support (\$700,000). Total Capital outlay to be funded using Invested Funds. Steve will have a gas committee meeting prior to budget approval.
- b. General Fund. Shawn Kennedy address general fund projects. Figures identified are skewed due to completed work that has not been billed by State of Illinois totaling estimated amount of \$791500. This amount has been carried forward until invoiced. New projects are Moore Street Phase IV, V, and VI Engineering and Right of Way (\$430,000), Sidewalk on South Market, (\$151,000), Asphalt Overlay Vandebrook (\$425000), Asphalt Overlay, West Lake (\$430,000), City Hall Parking Lot (\$5,000). Funding to support will be extracted from Invested Funds.
- c. Water fund. Capital projects include purchase of water meters to support conversion to AMI program, (\$490,000), Waterline interconnect Vandebrook to WHS, (\$547,000, Demolition of Old Water Plant, (\$150,000), AMI Deployment, (\$353,750), and Water Plant Study, (\$25,000). Part of projected expenditures will be extracted from Invested Funds, estimated at \$934,000.
- d. Sewer Fund. Capital Projects include Sewer line rehab, (\$150,000), Sewer line improvement, Shady Springs to Sewer Plant, (\$475,000) and GPS Mapping, (\$3,000). Estimated \$300,000 extracted from Invested Funds to meet project expenditures.
- e. Electric Fund. Tim Birk outlined capital projects and projected expenditures to meet AMI objectives as relates to Electric Fund. All projected expenditures are met from Electric Fund balance without affecting Invested Fund.

Motion to accept proposed projects as a whole and place into 2018-2019 Budget made by Russ Thomas, second by Stan Darter. Vote 5-0.

Agenda Item 3. Comments. None

Motion to adjourn made by Russ Row, seconded by Russ Thomas. Meeting adjourned at 4:35 pm.

Submitted by Clyde Heller