Finance Committee  
Regular Meeting Agenda

1. Call to Order  
2. Roll Call  
3. Treasurer's Report  
4. New Business  
  a. Approval of March 8, 2016 Special Finance Minutes  
  b. Discuss Public Works Vehicle Replacement Program  
  c. Motion recommending the approval of the FYE 2017 General Fund Budget  
  d. Motion recommending the approval of the FYE 2017 Water & Sewer Fund Budget  
  e. Motion recommending the approval of the FYE 2017 Other Funds Appropriation  
  f. Motion recommending the approval of March 2016 Bills Payable  
5. Public Comment  
6. Other Business  
7. Adjournment  

Posted: March 25, 2016 at 3:00 p.m.
MEETING MINUTES OF THE FINANCE COMMITTEE
OF THE VILLAGE OF SPRING GROVE
MARCH 29, 2016

Council Chambers, Spring Grove, Illinois, March 29, 2016; a meeting of the Finance Committee was held this date at 6:12 p.m., at the Municipal Centre, 7401 Meyer Road, Chairperson Eisenberg presiding.

Call to Order. The following members were present: Chairperson Mark Eisenberg; Members Jim Anhalt, Jeff Letzter, Pat Mazzanti, Bob McMahon, Lloyd Simonson and Randy Vinyard – 7. Absent: None. Also present for the Village were Sandi Rusher, Village Clerk; Judy Olson, Village Treasurer; Matt Wittum, Public Works Supervisor; Tom Sanders, Chief of Police/Executive Assistant; Sgt. Stanley St. Clair, Police Department.

New Business.
Treasurer’s Report. The audit is scheduled for the week of June 20.

New Business.
Approval of March 8, 2016 Special Finance Minutes. Member Simonson moved, seconded by Member Letzter to approve the minutes as presented. On voice vote, the motion carried with Member Mazzanti abstaining.

Discuss Public Works Vehicle Replacement Program. The committee agreed with the Public Works Committee’s recommendation to reduce the vehicle program for the 5 yard trucks from 5 years to 4 years and to use the proceeds from the sale of trucks towards paying off the current truck loan. The yearly payment would increase from $30,000 to $38,000 with the 4 year plan. The Public Works Committee did not recommend implementing a replacement program for the small trucks but to replace them as needed. As for the financing of the vehicle that would be purchased this year, it was agreed that instead of borrowing the money from the bank at an interest rate of 3.5%, the village will borrow the money from the village’s reserves and make quarterly payments from the General Fund to the Capital Fund.

Motion recommending the approval of the FYE 2017 General Fund Budget. The fiscal year revenues are estimated to be $3,194,450 and expenses are $3,167,755 leaving a $26,695 surplus to be transferred to the water and sewer fund plus an additional $36,855 from the reserves to offset that deficit. Member Anhalt moved, seconded by Member Mazzanti to recommend the approval of the budget as presented. On voice vote, the motion carried.

Motion recommending the approval of the FYE 2017 Water and Sewer Fund Budget. As a follow up from the Special Finance meeting, costs were obtained to repaint the inside and outside of the water tower. The outside costs are estimated to be $270,000 - $280,000, which includes screen protection so paint doesn’t splatter. The cost to paint the inside of the tower is higher but can be patched. Member Anhalt moved, seconded by Member Letzter to recommend the approval of the budget as presented. On voice vote, the motion carried.
Motion recommending the approval of the FYE 2017 Other Funds Appropriations. Chairperson Eisenberg highlighted the projects that would be done in the upcoming fiscal year. Member Mazzanti moved, seconded by Member Simonson to recommend the approval of the appropriation as presented. On voice vote, the motion carried.

Motion recommending the approval of the March 2016 Bills Payable. Member Mazzanti moved, seconded by Member Simonson to approve the bills payables as presented. On voice vote, the motion carried.

Public Comment. Chairman Eisenberg then opened the meeting up for discussion by the public. There was no one in attendance who wished to address the committee.

Other Business. The committee unanimously agreed not to front the money to the Burton Township Road District for their share in the resurfacing of Siedschlag Road so the road could be resurfaced at the same time the village does this year.

The morning of April 3, the police and fire departments will be conducting an active shooter drill at the Spring Grove Grade School.

There being no further business, Member Simonson moved, seconded by Member Letzter to adjourn the meeting at 6:42p.m. On voice vote, the motion carried.

Respectfully Submitted,

[Signature]
Sandi Rusher, Village Clerk