

## FINANCE COMMITTEE

October 18, 2018

### MEMBERS

Chairman Budd  
Alderman Jones  
Alderman Lanzotti  
Alderman Walters  
Mayor Barry

### ALSO PRESENT

Treasurer Nation	Owen Lasswell
Alderman Olive	Becky Werra
Alderman Burtle	Jake Butcher
Gary Spurling	Cindy Dey

Chairman Budd called the meeting to order at 6:00 P.M.

### Leopardo Presentation-Capital Creation Strategies

The Mayor introduced Ms. Becky Werra with Leopardo a company that offers an energy audit program to municipalities seeking to find energy inefficiencies within five main categories: Utilities, fuel, fleet maintenance, building maintenance and telephone/IT. The audit is performed at no cost to the City and the program puts the money to work in the form of capital improvements. The savings uncovered are used to fund the projects that will make the City more efficient. Once the audit is completed, should the City approve the agreement, Leopardo would provide the upfront capital to make the initial purchases needed to improve the energy efficiency.

Motion by Alderman Jones and seconded by Alderman Walters to recommend to the City Council to allow Leopardo complete an energy audit study at no cost to the City. Motion carried 4-0.

### Christian County Economic Development Update

Mr. Gary Spurling on behalf of CCEDC is requesting funds from the City to help reinstate their 501c3 status.

Motion by Alderman Jones and seconded by Alderman Walters to recommend to the City Council to contribute \$6,000.00 to the Christian County Economic Development Corp. contingent upon the reinstatement of the 501c3 status. Motion carried 4-0.

### Fees for Unclaimed Property

Treasurer Nation informed the Committee that there are several outstanding checks that should be submitted to the State for unclaimed property.

### TIF 1 Updates

Mayor Barry informed the Committee that Fuhrmann Engineering and Greene & Bradford Engineering are obtaining the necessary easements for Steak n Shake and according to the TIF 1 Agreement, Steak n Shake must be up and running by March 31, 2019.

### Revenue Streams

Chairman Budd is requesting ideas and/or suggestions for revenue streams for the City to pursue.

### **Treasurer's Report**

#### Sales Tax and Non-Home Rule Sales Tax

The July 2018 Sales Tax (received in October 2018) was \$228,597.11 compared to \$213,157.68 in July 2017 and year-to-date is \$31,088.10 more than 2017.

The July 2018 Non-Home Rule Sales Tax (received in October 2018) was \$91,204.95 compared to \$84,678.42 in July 2017 and year-to-date is \$9,479.37 more than 2017.

### Loan Payments

The final loan payment to CNB Bank and Trust for the 2014 Interceptors was paid October 17, 2018. The 5<sup>th</sup> payment of 10 to Peoples Bank for the Police and Fire Department Communication Equipment was paid and the 1<sup>st</sup> payment to First Mid Bank & Trust for the Municipal Building roof was also paid October 15, 2018. There are three loan payments due in November but this does not include any IEPA Loans or bond payments.

Motion by Alderman Jones and seconded by Alderman Lanzotti to recommend to the City Council to accept the Treasurer's Report as presented. Motion carried 4-0.

### Any Other Matters

Chairman Budd requested that the Ordinance and Finance Committee Meetings for November be changed to Wednesday, November 14, 2018. This will be placed on the November 5, 2018 City Council Meeting.

Motion by Alderman Jones and seconded by Alderman Walters to adjourn. Motion carried 4-0.  
Meeting adjourned at 7:40 P.M.

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Larry Budd, Chairman  
Finance Committee