VILLAGE PRESIDENT
Seth Speiser

VILLAGE CLERK
Jerry Menard

VILLAGE TRUSTEES
Mathew Trout
Dean Pruett
Lisa Meehling
Ray Matchett, Jr.
Mike Blaies
Denise Albers

VILLAGE OF FREEBURG

FREEBURG MUNICIPAL CENTER
14 SOUTHGATE CENTER, FREEBURG, IL 62243
PHONE: (618) 539-5545 • FAX: (618) 539-5590
Web Site: www.freeburg.com

VILLAGE ADMINISTRATOR
Tony Funderburg

VILLAGE TREASURER
Bryan A. Vogel

PUBLIC WORKS DIRECTOR
John Tolan

POLICE CHIEF
Stanley Donald

VILLAGE ATTORNEY
Weilmuenster & Keck, P.C.

April 28, 2017

NOTICE

COMMITTEE AS A WHOLE MEETING
VILLAGE OF FREEBURG

A Committee as a Whole Meeting of the Village of Freeburg will be held at the Municipal Center, Executive Board Room, **Monday, May 1, 2017, at 6:00 p.m.**

COMMITTEE AS A WHOLE MEETING AGENDA

I. Items to be Reviewed

A. Old Business
   1. Approval of March 6, 2017 Minutes

B. New Business
   1. Sewer Project
   2. Executive Session to Discuss Litigation, 5 ILCS 120/2-(c)(11)

C. General Concerns

D. Public Participation

E. Adjourn

At said Committee Meeting, the Village Trustees may vote on whether or not to hold an Executive Session to discuss the selection of a person to fill a public position [5 ILCS, 120/2 – (c)(3)]; litigation [5 ILCS, 120/2 - (c)(11)] personnel [5 ILCS, 120/2 – (c) (1)]; real estate transactions [5 ILCS, 120/2 - (c)(5)]; or collective negotiating matters between the public body and its employees or their representatives [5 ILCS 120/2 (C)(2); discussion of executive session minutes, 5 ILCS, 120/2 – (C)(21)

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Committee as a Whole Meeting
Monday, March 6, 2017
6:00 p.m.

The Committee as a Whole meeting was called to order at 6:02 p.m. on March 6, 2017 by Mayor Seth Speiser. Members present were Mayor Seth Speiser, Trustee Denise Albers (absent), Trustee Mike Blaies, Trustee Ray Matchett, Trustee Lisa Meehling, Trustee Dean Pruett, Trustee Matt Trout, Public Works Director John Tolan, Treasurer Bryan Vogel (6:18 p.m.), Village Clerk Jerry Menard, Village Administrator Tony Funderburg and Office Manager Julie Polson.

I. Items to be Reviewed

A. Old Business:

1. Approval of December 14, 2016 minutes: *Trustee Matt Trout motioned to approve the December 14, 2016 minutes and Trustee Dean Pruett seconded the motion.* All voting yea, the motion carried.

B. New Business

1. FY2018 Budget: Village Administrator Tony Funderburg provided a copy of Moody's Investor Service's Annual Comment Report dated March 25, 2016; a spreadsheet reflecting the cash on hand for the Village as well as the proposed FY2018 budget. Moody's rated the Village at an A1 rating which is very good for the State of Illinois. He does not see us going much higher because part of our funding comes from the state and they are not credible right now. Looking at the back page of the spreadsheet showing our cash on hand, shows the funds and how much money we should have in them from 3 months to 12 months. He said we are bringing in enough money to build the funds at a good rate. Tony also said we have money in reserves, but that isn't money that should necessarily be spent. The fund balance page is a spreadsheet reflecting the cash values in each fund. For example, our TIF fund is $600,000 and we use that money to pay down the TIF bonds. As long as the bonds are callable, we are trying to pay down that debt within the next 3-4 years.

   Tony stated our money market balance is about $1,300,000 which includes the tower sale, water depreciation and capital reserve as utility funds. The clearing account is our checking account at Citizens that handles most of our operating fund expenses. The IPTIP accounts handle the money that comes in from the state. Our CDs are listed on the right side of the spreadsheet and with everything combined brings our total cash on hand of approximately $5,000,000. Tony reminded the board this spreadsheet is at this point in time. Those balances can change daily. Treasurer Vogel said we need to keep a certain amount of cash on hand, and may consider keeping some of the money in the money market rather than a cd because of the return. Trustee Trout asked the interest rates and Impact is when a development comes in to use towards sewer.

   Tony stated when preparing the budget, he may take from reserves in order to complete a project. He further said he reviews the income statement on a monthly basis and decides whether projects can be done or not. The budget is 100% projected, and Tony said you don't know the revenue stream for sure. If it changes, you need to adjust your spending, also said he budgets lower in revenue. He reminded the board they need to look

VILLAGE BOARD OF TRUSTEES MEETINGS ARE HELD ON THE FIRST AND THIRD MONDAY OF EVERY MONTH

at the big ticket items, not the ones under $5,000. The department heads have authority to spend under that. He stated the tax levy and insurance will be discussed another day.

Trustee Trout asked if budget includes an engineer and Tony that there is some money in the budget for that but not a lot. There is a new zero turn mower in there since we are mowing quite a bit. We have budgeted for three different water lines. Our goal is to get all three lines which include Apple Street to the bus garage, Hill Street and Schiermeier Road. We have created new categories in MFT so it mirrors how we submit our expenses to MFT. This will be much easier for auditing purposes. We have added a safety line item in each fund so can do a little more. MB asked about $38K in el for truck, tf said that's a loan payment.

Tony explained when you have new revenue come in, he will prepare a supplemental appropriation to show where that new revenue is going to be used. This is revenue that was over and above was budgeted. Treasurer Vogel advised he has briefly look at the budget and will further review prior to the board meeting. He stated we will lose on the cd renewal because of the interest rates.

C. General Concerns: Village Administrator Funderburg advised the budget has to be approved at the next board meeting. He stated he is confident the budget is good.

Trustee Matt Trout motioned to recommend to the full Board the FY2018 Budget for approval and Trustee Lisa Meehling seconded the motion. All voting yea, the motion carried.

D. Public Participation: None.

E. Adjourn: *Trustee Matt Trout motioned to adjourn the meeting at 6:58 p.m. and Trustee Lisa Meehling seconded the motion.* All voting yea, the motion carried.

Julie Polson

Julie Polson
Office Manager