



City of Peru



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FINANCE & SAFETY SERVICES COMMITTEE MINUTES

DATE OF MEETING: March 2, 2020 TIME: 6:18 p.m.

PLACE OF MEETING: Council Chambers, Peru Municipal Building
1901 4th Street, Peru, IL 61354

THE FINANCE & SAFETY SERVICES COMMITTEE MEMBERS PRESENT:
Aldermen Radtke, Sapienza, Payton and Payton present; Mayor Harl present.

OTHER PERSONS PRESENT: City Clerk Dave Bartley, Treasurer Jackson Powell, Alderman Radtke, Alderman Payton, Alderman Sapienza, Alderman Buffo, ASM Doug Bernabei, PSM Jeff King, City Engineer Eric Carls, Finance Officer Justin Miller, Human Resource Manager Kim Reese, Building Inspector Tyler Dobrich, Parks, Recreation and Special Events Director Adam Thorson, Mike Perry of Chamlin and Associates and Chris Perra of T.E.S.T. and Economic Development Director Bob Vickery

MATTERS DISCUSSED

Alderman Payton made a motion to approve the minutes of the February 17, 2020 Finance & Safety Services meeting. Alderman Buffo seconded the motion; motion carried.

The Committee reviewed and approved the disbursements for payment on March 4, 2020. Alderman Radtke noted the Parkside bond payment.

PRESENTATION

OLD BUSINESS

Finance Officer Justin Miller provided the following report:

Finance Report- 03/02/2020

Investment Strategy

- Reinvest \$400,000 in LaSalle State Bank for 36 mos at 1.77% (General Fund Operating Reserve)
- Reinvest \$50,000 in Axos Bank at 24 mois at 1.55% (Electric Fund Reserve)

Long Term Financial Plan

- Capital project listing in conjunction with FY2021 budget

Grant Items

- Update on Market Street Watermain Loop (CHS/Northern Partners)

Fiscal Year 2021 Budget

- Discussed first draft of FY2021 budget with handout
 - Significant increase in franchise fee from 4-5% (\$934,855 to \$1,674,821.00) adding water

Reported on the following:

- Review of all other reserve accounts (Utility, General Fund, Self-Insurance)
- Financing proceeds left blank but will be updated to reflect the police department
- Sales tax revenue estimated at 99%
- Noted the inclusion of a police station financing payment (is a place holder)
- \$3.2 million in street projects including Unytite Drive project, N. Peoria Street Widening project and General Fund Street project
- New line item
 - Parks, Recreation and Special Events
 - Zero dollars going to Recreation Board
- No projections on TIF
- Capital expenditures
 - Area 1 Phase 5 Combined Sewer Separation
 - 7th Street Watermain Project
 - AMI
- Airport shows a negative based on \$546,750 of depreciation

Alderman Radtke noted the proposed \$150,000 increased General Fund contribution to the Police Pension Fund and noted how positive it is that the city has not taxed the residents for the liability.

Human Resource Manager Kim Reese discussed the following:

- Converting Military Time with IMRF
- Revised employee handbook
- Revised drug and alcohol policy
- Multiple trainings at all departments to prevent overtime

Alderman Ferrari expressed concerns with not knowing the name of the selected candidate for the cemetery before the vote

NEW BUSINESS

Committee discussed \$500 donation to Cops 4 Cancer and asked for formal vote at the next regular meeting.

PUBLIC COMMENT

CLOSED SESSION

Alderman Sapienza made a motion to adjourn. Alderman Payton seconded the motion.
Meeting adjourned at 6:52 p.m.