



City of Peru

David R. Bartley
City Clerk



P.O. Box 299 • 1901 Fourth Street • Peru, IL 61354-0299
815-223-0061 • fax: 815-223-9489 www.peru.il.us dbartley@peru.il.us

FINANCE & SAFETY SERVICES COMMITTEE MINUTES

DATE OF MEETING: May 11, 2020 TIME: 6:00 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 and Payton present; Aldermen Sapienza and Buffo present remotely. Mayor Harl present.

OTHER PERSONS PRESENT: City Clerk Dave Bartley, Treasurer Powell, Alderman Ferrari, Alderman Lukosus, Alderman Ballard, ASM Doug Bernabei, PSM Jeff King, City Engineer Eric Carls, Finance Officer Justin Miller, Human Resource Manager Kim Reese

MATTERS DISCUSSED

Alderman Payton made a motion to approve the minutes of the April 2, 2020 Finance & Safety Services meeting. Alderman Buffo seconded the motion; motion carried.

The Committee reviewed and approved the disbursements for payment on May 13, 2020. Finance Officer Justin Miller noted an invoice for Safety Kleen was flagged because the amount was incorrect.

PRESENTATION

OLD BUSINESS

Finance Officer Justin Miller presented the following update:

Finance Report- 05/11/2020

Investment Strategy

- General Discussion
 - Holding liquidity in our Illinois Funds account; better than current CD market rates

Grant Items

- Plank Road
 - Waiting on approval of \$75,000-\$125,000
- Water Street Watermain Loop (Northern Partners)
 - Received a check for \$78,641.64 approved for the 2015 project

Finance Officer, Justin Miller reviewed the General Fund review adjustment made based on the previous discussions at Finance Committee. (see handout) Finance Officer, Justin Miller, reviewed the expenditure side of the budget and noted cuts in several line items including payroll, equipment, infrastructure projects, and economic development. (see handout)

Mayor Harl reported on proposed budget spending cuts that he is recommending and has initiated. Mayor Harl has negotiated 20% reductions in the budget for MCS economic development, the City's lobbyist, and Oval Wacker economic development director. Budget reductions as a result of TBM cancellation and recreation department restrictions. Mayor Harl reported he has been working with Chief Bernabei and Chief King to make budget adjustments for FY21 which could result in cuts up to \$350,000. Mayor Harl recommended not renewing the City's commitment to NCIEDC. Mayor Harl recommended a review of the Peru Volunteer Ambulance agreement and requested Clerk Bartley contact PVAS to ask for a copy of their current financials.

Fiscal Year 2021 Budget

- Budget hearing set for June 8th
 - Hearing legal notice to be publishing in the newspaper
- Final Draft by May 25th
 - Will send electronically for review

City Engineer Eric Carls reported on the development agreement with Northern White Sands and Omni Trax for Plank Road and stated we have received 3 of the 6 years. City Engineer Eric Carls noted the letter of credit runs with the parcel.

Mayor Harl asked for additional research on the IMEA bill. Noted we used less but the rate per kilowatt hour went up 25%

Alderman Radtke asked City Engineer Eric Carls to be aware of grant opportunities. City Engineer Eric Carls stated we are in a good position.

NEW BUSINESS

Committee made no decision regarding annual investment in NCIEDC.

PUBLIC COMMENT

CLOSED SESSION

Alderman Payton made a motion to adjourn. Alderman Buffo seconded the motion. Meeting adjourned at 6:32 p.m.