

MINUTES  
FINANCE/ECONOMIC DEVELOPMENT COMMITTEE  
JUNE 3, 2019

The Finance/Economic Development Committee met on June 3, 2019 at 4:30 p.m. in the Council Chambers at City Hall.

Present: Chairman Colwell, Alderman Braun, Mayor White, Economic Development Director Beadles, Office Manager Passage  
Absent: Alderman Connor

Chairman Colwell called the meeting to order

**PUBLIC COMMENT**

No public comment

**PURPOSE**

**FINANCE**

FULL BUDGET REVIEW – Office Manager Passage stated that the May budget comparison analysis will be emailed in the next few days. This budget analysis will show that the funds are over in the wage categories due to three payrolls this month. Health insurance is also over as we have paid both May and June participation amounts due to the timing of receiving the bills.

Office Manager Passage presented information regarding a comparison of Revenue and expenses in total for four years.

APPROPRIATION ORDINANCE - Office Manger Passage stated that the appropriation ordinance has been emailed to the elected officials and the supervisors. She will place a copy of the ordinance in the clerks office for public inspections as required. There will be a public hearing on June 24, 2019 at 6:45 p.m. then it will be voted on at the June 24, 2019 council meeting. Up until the vote we can make changes.

REVIEW OF BOTH TIF AMENDMENTS TO REDEVELOPMENT PLANS – Office Manager Passage stated that the city attorney has prepared a draft of the amendments to the plan and the ED director, Amanda Beadles is preparing the information that will be inserted in the area labeled Private Redevelopment projects, for the Plaza Park amendment and removing the last sentence in the paragraph River Front Development in the Central Business District amendment. The next step is to review the changes with the attorney and proceed with the adoption of the amendments.

**EDC**

BUDGET REVIEW – TIF/HELP/FAÇADE STATUS – Director Beadles submitted a draft of the TIF budget report to be used going forward. This would indicate reimbursements made during the previous month and the balance. It was determined tracking HELP and Façade budgets would be presented in a separate spreadsheet.

**OLD BUSINESS**

**UPDATE TIF/HELP REQUESTS**

UPDATE 3 DIAMOND – Director Beadles reported 3 Diamond was not approved by the state. They have a meeting with the state the first week of June and will report back their findings.

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UPDATE OSF PROJECT – Office Manager Passage advised the committee that she has received the building plans for the OSF Project and has forwarded them to the Building Inspector, City Engineer and the Fire Department, for review as required. She stated that we will need the detention calculations for drainage to proceed. OSF has been contacted and they will be submitting the calculation to obtain a permit from IDOT and will forward them to the City.

UPDATE OWENS – Mayor reported that the building renovations are proceeding.

UPDATE TOBIN - Mayor reported that the building renovations are proceeding and the building is looking amazing.

UPDATE FOURTH STREET CORRIDOR PLAN - Mayor reported that the next step will be to improve the median on Walnut Street. He will get with the Engineer to obtain some preliminary costs.

UPDATE CASEYS – Office Manager Passage reported that the building permit has been issued and the work has begun. Chairman Colwell reported that he has seen workers at the site.

UPDATE DOLLAR GENERAL – Office Manager Passage reported that the sign has been installed and stated that she has heard they are working to be open by the end of June.

UPDATE HELP LOAN COLLECTION PROCESS – Director Beadles reported a HELP loan account audit is underway. The audit revealed several account’s payments did not start on the date the agreement had documented. This would change the final date. The attorney will be contacted for direction.

UPDATE MARKETING & TOURISM – The City was awarded the video billboard grant and sidewalk grant.

UPDATE BRANDING – No update.

UPDATE VIDEO BILLBOARD – The sign is on order.

FIREWORKS CONTRIBUTION – \$2,500 was approved for the fireworks contribution.

**SUMMARY**

CHAIRMAN ACTION – NOTHING

COUNCIL AGENDA ITEMS – FIREWORKS CONTRIBUTION

There being no further business the meeting adjourned at 5:15 p.m.

Respectfully,  
Danny Colwell, Chairman