**Finance Committee Agenda**
**West Peoria City Hall**
**Wednesday, August 7, 2024 at 5:30 p.m.**

1. Call to Order

2. Roll Call

3. Additions to/or Deletions from the Agenda

4. Motion to Approve Minutes from the Regular Meeting of **July 3, 2024**

5. Motion to Receive and File the Monthly Financial Reports from **June 2024**

6. Administrator's Report

7. Public Comment

8. Unfinished Business

9. New Business
    a. Motion to recommend to Council **Dearborn National** renewal for life, AD&D, and Short-Term Disability coverage (line items: 01-11-451, 01-21-451, 01-31-451, 01-41-451)
    b. Motion to recommend to Council **Blue Cross Blue Shield** renewal for employee health insurance (line items: 01-11-451, 01-21-451, 01-31-451, 01-41-451)
    c. Motion to recommend to Council sponsorship level for the annual **West Peoria Golf Classic** to benefit the West Peoria Fire Department (line item: 01-11-911)
    d. Motion to recommend to Council payment to resident(s) for the **Residential Redevelopment Grant** (RDG) in the amount of $10,380.77 (line item: 01-11-503)
    e. Motion to recommend to Council payment to resident(s) for the **TIF Grant** in the amount of $2,573.73 (line item: 15-00-507)
    f. Motion to recommend to Council payment to resident(s) for the **Neighborhood Safety Grant** in the amount of $463.14 (line item: 01-21-503)
    g. Motion to recommend to Council payment to a business for the **Business Improvement Grant** in the amount of $6,737.00 (line item: 01-11-504)
    h. Motion to recommend to Council payment to **The Economic Development Group** for TIF 1 Administrative Fees for TIF 1 in the amount of $15,122.00 (line item: 15-00-500)
    i. Motion to recommend to Council payment to **Jacob & Klein** for TIF 1 Legal Fees for TIF 1 in the amount of $3,780.50 (line item: 15-00-500)
    j. Motion to recommend to Council payment to **Terra Engineering** for the Rebuild IL Project in the amount of $4,027.54 (line item: 17-00-532)
    k. Motion to recommend to Council payment to **Terra Engineering** for bid document preparation for the City Hall parking lot mill and overlay project in the amount of $7,051.35 (line item: 01-41-532)
    l. Motion to recommend to Council payment to **Horowitz Concrete** for the Downs Circle sidewalk project in the amount of $120,070.30 (10-00-880)
    m. Motion to recommend to Council payment to **Horowitz Concrete** for the Downs Circle sidewalk project ADA in the amount of $8,934.00 (10-00-880)

n. Motion to recommend to Council payment to **Peoria Metro Construction, Inc.** for a portion of the new City Hall in the amount of $184,318.47 (line item: 20-00-820)
o. Motion to authorize payment to **Holiday Outdoor Décor** for a 14-foot panel tree in the amount of $5,896.55 (line item: 01-11-519)
p. Motion to approve new guidelines for the **Community Service Agreement**

10. Public Comment

11. Motion to Adjourn

**The next regular meeting of the Finance Committee is Wednesday, September 4, 2024 at 5:30 p.m.**

**Please join our meeting in person at City Hall or from your computer, tablet, or smartphone**.

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**FY2025 goals**

1. Pursue a fiscally prudent policy for overall spending of revenues by the City of West Peoria and make sound investment decisions.
2. Explore and utilize appropriate methods of maintaining and/or increasing revenue.
3. Establishing and reviewing short-term plans to utilize TIF funds for Redevelopment.
    a. Commercial Renovation Program
    b. Commercial New Construction Program
    c. Residential Rehabilitation Program
    d. Find ways to better inform residents of TIF funding availability.
4. Receive a "clean" audit report
5. Research funding and grant-making opportunities
6. Review and continually refine:
    a. Permit fee schedule and fine schedule
    b. Personnel Manual / Salary Scales
    c. Service Contracts
    d. Franchise Fees
    e. Paint Program
    f. Residential Redevelopment Program
7. Do a complete analysis of City Accounting needs, both professional and technical.
8. Check on what might be needed for our accounting.
9. Funding for the new City Hall Building

Continue working with Peoria Park District to open up the Franciscan Recreation Center.

***Notice of Potential Majority of Quorum of the City Council and its Committees***

*In accordance with the provisions of 5 ILCS 120 (the Illinois Open Meetings Act), notice is hereby given that a majority of a quorum of the West Peoria City Council and its Committees may attend this meeting. This event is designed to discuss City matters according to Committee descriptions.*