

Finance Committee Meeting Minutes
Monday September 11, 2017
5:30 PM - 6:35 PM

Present: Larry Brooks, Ken Larimore, Melissa Brooks, Robert Reisner, Rosetta M. York, Mark Bolander, Brian Bradbury & Steve Rubsam

- Agreed to allocate TIF funds for a roof at 116 W. Washington St. and replacement of damaged concrete at 1301 W. Jourdan St. in the amount of \$2500 each. Both allotments are pending full council approval.
- Brian Bradbury from Kemper CPA Group gave a review of the city audit for year ending April 30, 2017. The city received a clean audit opinion from the auditors with all city utility funds operating in the black.
- Brian Bradbury discussed Illinois intent to require city financials statewide be accounted for on an accrual basis instead of a cash basis. Bradbury noted if the state follows through it will only complicate finance recording and increase the cost of audits.
- Discussion of the TIF audit noted the city complied in all material respects with the requirements during the year ending April 30, 2017.
- Melissa reported on proposed changes in the Department of Commerce & Economic Opportunity (DCEO) Revolving Loan Fund.

Meeting adjourned 6:35 PM

Steve Rubsam
Finance Committee Chairman