



Finance Committee Agenda
West Peoria City Hall
Wednesday, July 3, 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 **June 5, 2024**
5. Motion to Receive and File the Monthly Financial Reports from **May 2024**
6. Administrator's Report
7. Public Comment
8. Unfinished Business
9. New Business
 - a. Motion to recommend to Council payment to the resident(s) for the **Residential Redevelopment Grant (RDG)** in the amount of \$16,885.99 (line item: 01-11-503)
 - b. Motion to recommend to Council payment to resident(s) for the **TIF Grant** in the amount of \$2,593.75 (line item: 15-00-507)
 - c. Motion to recommend to Council payment to the resident(s) for the **Neighborhood Safety Grant** in the amount of \$550.33 (line item: 01-21-503)
 - d. Motion to recommend to Council payment to the **West Peoria Residents Association** for a portion of the newsletter printing in the amount of \$3,000.00 (line item: 01-11-911)
 - e. Motion to recommend to Council payment to **Peoria Metro Construction** in the amount of \$125,482.95 (line item: 20-00-820)
 - f. Motion to recommend to Council payment to **Terra Engineering** for engineering services for the Rebuild IL project from January through February in the amount of \$3,629.41 (line item: 17-00-532)
 - g. Motion to recommend to Council payment to **Terra Engineering** for engineering services for the Rebuild IL project from April through June in the amount of \$259.52 (line item: 17-00-532)
10. Motion to enter into Executive Session for the purpose of Reviewing Previous Minutes 5 ILCS 2 (c) (21) (Illinois Compiled Statutes)
11. Return from Executive Session
Roll Call
12. Actions Arising from Executive Session
 - a. Motion to Approve the Minutes from the **January 3, 2024** Executive Session
 - b. Motion to Retain/ Release the Minutes from the **January 3, 2024** Executive Session
13. Public Comment

14. Motion to Adjourn

The next regular meeting of the Finance Committee is Wednesday, August 7, 2024 at 5:30 p.m.

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

<https://meet.goto.com/372604613>

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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.
