# CITY OF COUNTRYSIDE

*803 Joliet Road*
*Countryside, IL 60525*
*www.countryside-il.org*

# Meeting Minutes

# Regular Meeting of the

# FINANCE COMMITTEE

Wednesday, September 9, 2026

6:45 PM

Council Chambers

## Committee Members

**Chairman: John Finn**
**Treasurer: Benton**
**Alderman: Thomas Frohlich**
**Alderman: _____**

**1. Call to Order**

The meeting was called to order at 6:45 pm.

**2. Roll Call**

Those physically present were as follows:

**Present:** Chairman Finn, and Alderman Frohlich

**Also Present:** Alderwoman Bolt, Alderman Benson, Alderman Von Drasek, City Clerk Kmet, City Administrator Paul, Police Chief Klimek, Assistant City Administrator Schutter, and Commissioner Quintana.

**3. Communications from the Public**

None.

**4. Approval of Minutes – May 27, 2026**

4.a. The minutes of the Regular Finance Committee Meeting of May 27, 2026 were previously distributed to the Board Members. There being no changes, the minutes of May 27, 2026 were approved as presented.

**A motion was made by Alderman Frohlich to approve the Finance Committee Meeting Minutes of May 27, 2026, seconded by Chairman Finn and carried unanimously.**

**5. Business from the Committee for discussion, consideration and if so determined, action upon:**

5.a. Presentation and discussion on the monthly Treasurer's Report for the period ended May 31, 2026.

Chairman Finn asked for a motion to approve the monthly Treasurer's Report for the period ended May 31, 2026.

**A motion was made by Alderman Frohlich to approve the monthly Treasurer's Report for the period ending May 31, 2026, seconded by Chairman Finn and carried unanimously.**

5.b. Presentation and discussion on the monthly Treasurer's Report for the period ended June 30, 2026.

Chairman Finn asked for a motion to approve the monthly Treasurer's Report for the period ended June 30, 2026.

**A motion was made by Alderman Frohlich to approve the monthly Treasurer's Report for the period ending June 30, 2026, seconded by Chairman Finn and carried unanimously.**

5.c. Presentation and discussion on the monthly Treasurer's Report for the period ended July 31, 2026.

Finance Director Schutter said on the revenue side sales taxes are up over $55K. Other local taxes are down from vehicle fuel tax as well as the electric use tax. Also in this category is restaurant tax, which is up about $20K. Licenses and permits is up due to the building permit fees. Intergovernmental is up from the state shared income tax as well as the use tax in grant revenue. The biggest thing is investment income that is down by $158K in revenue.

On the expense side, we are also down about $397K. Every department is lower on personnel costs. When we do the audit adjustments, there is an accrued payroll adjustment that sends about one and one half payrolls paid in May back to April.

Administration is down on lower legal fees and year to date claims. Police Department is down on lower subscription costs and personnel. Public Works is down about $48K on lower 50/50 tree sharing costs as well as personnel. In total on the expense side we are down about $397K. Our total surplus then, because of the revenue and the expense variance are up about $240K in three months.

The capital fund in the last several years has had some pretty large general fund surpluses. We did budget amendments to send extra money over to the capital fund. As you can see we've amassed $8.1MM. We are able to make year-end $3.2MM transfer from excess surplus in the general fund to the capital fund.

Total expenses year to date are at about $248K. We had to replace the EV charger at City Hall. The dugout improvements were completed at the park. The AV frequency project was replaced, we replaced the projectors, all the microphones, and other AV parts. We have some progress billing on the Larry Robb Park, which cost about $70K. We purchased new body cameras, in car subscription costs for the Police Department. For the up fit to squad #104 was about $10K and the City Hall demolition at a cost of about $55K. We also purchased body cameras and in car subscription costs for the Police Department. That makes up the $248K year to date expenses. Our ending cash through July 31, 2026 is at about $7.9MM.

Chairman Finn asked for a motion to approve the monthly Treasurer's Report for the period ended July 31, 2026.

**A motion was made by Alderman Frohlich to approve the monthly Treasurer's Report for the period ending July 31, 2026, seconded by Chairman Finn and carried unanimously.**

5.d. Presentation and discussion on the Investment Report for the fiscal quarter ended July 31, 2026.

The City's cash and investments are held in several different accounts generally described as demand deposits, money markets, IMET pooled investments in the convenience fund, and the City's self-directed investment account at US Bank. The City has a fund balance requirement (general fund) to maintain at least 50% of budgeted expenses on hand. The City has maintained over 60% of expenses in cash and investments, which tend to be lower/more conservative than fund balances. As of July

31, 2026, the City is holding just over 66% of current budgeted expenses in cash/investments. The fund balance policy for the water fund is to maintain at least 35% of expenses in cash/investments. The fund is currently at just over 52% exclusive of the capital projects ($3.8MM).

At 7/31/26, this portfolio has a fair market value of just under $10.4MM, a market yield of approximately 4.8%, annual income of just over $496K and an overall credit rating of Aa2/AA. Interest rate volatility continues to affect the value of the investment portfolio. Upward changes in the interest rate curve result in the devaluation of bond prices while the converse applies as well. We have seen upward shifts in the rate curve over the last fiscal quarter's rate curve.

5.e. Consideration to waive the formal bidding process to purchase and install emergency equipment for a new Dodge Durango Police vehicle through MPC Communications for $21,947.66.

Chief Klimek said that anticipating we purchase a new Dodge Durango we will need to have emergency equipment installed to be used as a patrol vehicle. MPC Communications is the vendor that has been previously selected to up fit and maintain the emergency equipment in the Police Department's fleet of vehicles. They provide a full warranty on their work related to the installation of any equipment.

Chairman Finn asked for a motion to approve the purchase and install of emergency equipment for a new Dodge Durango Police vehicle through MPC Communications for $21,947.66.

**A motion was made by Alderman Frohlich to approve the purchase and install of emergency equipment for a new Dodge Durango Police vehicle through MPC Communications for $21,947.66, seconded by Chairman Finn and carried unanimously. Chairman Finn said this item will go before City Council tonight.**

5.f. Consideration to waive the formal bidding process for the purchase of a Dodge Durango Police vehicle, including the trade-in of a 2020 Ford Police Interceptor, from Jack Phelan Dodge for $43,220.

Chief Klimek said that squad #91 is scheduled to be replaced during this fiscal year. The purchase price of $43,220 is within the budgeted amount to purchase and outfit the new vehicle.

Squad #91 is a 2020 Ford Explorer with 90,209, miles which has accumulated $8,512.32 in repair costs since January, 2025. The current squad #91 would be traded in when the new Dodge Durango is purchased. There is no trade in value at this time as the Ford Explorer will continue to be used as a patrol vehicle and accumulate mileage until the new vehicle is ready for purchase.

Chairman Finn asked for a motion to approve the purchase of a Dodge Durango Police vehicle, including the trade-in of a 2020 Ford Police Interceptor, from Jack Phelan Dodge for $43,220.

**A motion was made by Alderman Frohlich to approve the purchase of a Dodge Durango Police vehicle, including the trade-in of a 2020 Ford Police Interceptor, from Jack Phelan Dodge for $43,220, seconded by Chairman Finn and carried unanimously. Chairman Finn said this item will go before City Council tonight.**

**6. Other Committee Business.**

None.

**7. Adjournment.**

Chairman Finn asked for a motion to adjourn the meeting.

**Alderman Frohlich made a motion to adjourn the meeting, seconded by Chairman Finn and motioned carried unanimously.**

Chairman Finn declared the meeting adjourned at 7:06 pm.

APPROVED:

Respectfully Submitted,

_____
Chairman John Finn

/km