

CITY OF COUNTRYSIDE

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



Meeting Minutes Regular Meeting of the FINANCE COMMITTEE

Wednesday, April 8, 2026

7:00 PM

Council Chambers

Committee Members

**Chairman: John Finn
Treasurer: Courtney Bolt
Alderman: Thomas Mikolyzk
Alderman: Thomas Frohlich**

1. Call to Order

The meeting was called to order at 7:00 PM.

2. Roll Call

Those physically present were as follows:

Present: Chairman Finn, Alderman Mikolyzk, Alderman Frohlich, and Treasurer Bolt

Also Present: Mayor McDermott, Alderman Von Drasek, City Clerk Kmet, Chief Klimek, Finance Director Schutter, Deputy Clerk Cordova, and City Administrator Paul.

3. Communications from the Public

None.

4. Approval of Minutes – February 25, 2026

4.a. The minutes of the Regular Finance Committee Meeting of February 25, 2026 were previously distributed to the Board Members. There being no changes, the minutes of February 25, 2026 were approved as presented.

A motion was made by Alderman Mikolyzk to approve the Finance Committee Meeting Minutes of February 25, 2026, seconded by Alderman Frohlich and carried unanimously.

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

5.a. Consideration to approve the monthly Treasurer's Report for the nine months ended January 31, 2026.

Chairman Finn asked for a motion to approve the monthly Treasurer's Report for the nine months ending January 31, 2026.

Alderman Mikolyzk made the motion to approve the Treasurer's Report for the nine months ending January 31, 2026, seconded by Alderman Frohlich and carried unanimously.

5.b. Consideration to approve the monthly Treasurer's Report for the ten months ended February 28, 2026.

Finance Director Schutter said that the February financial statements reflect a positive revenue of just under \$922K. This result primarily impacted by the positive variances in sales tax (\$851K), investment income (\$269K), restaurant tax (\$60K), grant revenues (\$55K), local ordinance fines (\$42K), fee in lieu of tax (\$36K), state income taxes (\$32K), and Flagg Creek profit sharing distributions of (\$25K). These positive variances were partially offset by the negative variances in vehicle fuel taxes (\$330K), and state use taxes (\$59K), franchise tax (\$28K), and the self-storage tax (\$27K). Sales taxes are trending up while use taxes have underperformed as the "Level the Playing Field" legislation is now fully implemented. The result is higher local sales tax collections from out of state retailers previously charged as use tax. Local sales taxes are expected to grow at a much higher rate than the decline in use taxes as that tax was previously allocated on the basis of population. With respect to vehicle fuel taxes, the budget assumed a full year of new vehicle tax collections from the Duck Stop project.

Expenses are trending at about \$375K under budget for the first ten months. Variances include the public works department which was under budget by \$190K, the police department which was under budget by \$137K, and the administrative department which was under budget by \$43K. The positive variances were due to lower personnel, maintenance, contractual, subscription, and supply costs. The majority of the remaining departments were flat or under budget by \$5-\$10K. The general fund is showing a positive surplus variance of just under \$1.3MM for the first ten months.

For the MFT fund revenues are up by over \$60K primarily as a result of the receipt of two high growth city grant payments. Year to date expenses for infrastructure costs consist of the 2025 paving program with the exception to the 6th Avenue CDBG project which was carved out to the capital fund to match the grant receipt. On a YTD basis we have an ending cash balance of about \$609K.

In the capital fund the City collected just under \$27K in grant income from the Illinois Law Enforcement Standards and Training Board to purchase our in-car and body camera systems, \$145K for the CDBG Grant for 6th Avenue, and \$31K from the MWRD Grant for the Larry Robb Parking Lot improvements. The City also realized \$14.4K on the sale of an easement to IDOT. The capital fund expenditures include the payment of an invoice for our local share of construction costs on the IDOT 55th Street improvement project, construction and engineering costs on the Larry Robb Park, the purchase of a grapple truck for public works, and the Chief's admin vehicle replacement.

For Flagg Creek the YTD green/league fees now exceed the prior year by just under \$57K while range revenues exceed the prior year by just under \$106K. Overall total revenues now exceed the prior year and budget by \$145K and \$123K respectively. The gains in greens/league fees and range revenues were partially offset by year to date

underperformance in gaming and concession revenues. The positive variances in greens fees and range revenues have been achieved largely by an increase in rounds and range volume coupled with the rate increases in bucket prices approved by the advisory board. Year to date capital outlays total just under \$618K and consist of the starter shack rebuild with power pull (\$31K), design fees (\$18K), and construction cost progress billings (\$181K) on the club house remodel project, engineering and progress billings for the cart path resurfacing project (\$160K), progress billings on the dredging project on Hole #9 (\$15K), completion of the drainage improvement project on Hole #1 (37K), range mat replacements (\$9K), new bench replacements throughout the course (\$7K), the Smithco sprayer replacement purchase for the maintenance department (\$61K), the replacement of 5 EZ GO carts for the course (\$45K), and the replacement of the maintenance truck (\$54K).

Personnel costs as a percentage of revenue are reflected at 36% versus the prior year and year to date budget levels at 37%. The golf course is showing a positive surplus variance (before capital and profit sharing expenses) to the prior year and budget of \$68.5K and \$67K respectively.

Chairman Finn asked for a motion to approve the monthly Treasurer's Report for the ten months ending February 28, 2026.

Alderman Mikolyzk made the motion to approve the Treasurer's Report for the ten months ending February 28, 2026, seconded by Alderman Frohlich and carried unanimously.

5.c. Presentation and discussion on the Investment Report for the third fiscal quarter ended January 31, 2026.

Finance Director Schutter said that 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 a 50% of budgeted expenses on hand. The City has usually maintained over 60% of expenses in cash and investments which tend to be lower/more conservative than fund balance. As of January 31, 2026 the City is holding just over 71% of current budgeted expenses in cash/investments (excluding bond proceeds). 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 under 55%.

The City's self-directed investment account at US Bank had a fair market value of just over \$10.3 million, a market yield of 4.6%, annual income of just under \$475,000 and an overall credit rating of AA. The interest rates appear to have peaked in 2024 and have shown some consistent decline in the intermediate part of the interest rate curve (5-10 year maturity levels) since then. When rates decline the prices of individual securities

increase thus providing book gains in the portfolio.

- 5.d.** Consideration to approve the purchase of 7 Dell Pro Rugged laptops from Dell Marketing LP in the amount of \$26,569.06.

Finance Director Schutter said that the laptops in the squad cars will be out of warranty in April and will not be supported. The laptops reprice every Monday and the price will probably be higher next Monday.

Chairman Finn asked for a motion to approve the purchase of 7 Dell Pro Rugged laptops from Dell Marketing LP in the amount of \$26,569.06.

Alderman Mikolyzk made the motion to approve the purchase 7 Dell Pro Rugged laptops from Dell Marketing LP in the amount of \$26,569.06, seconded by Alderman Frohlich and carried unanimously. Chairman Finn said this item will go to City Council tonight.

- 5.e.** Consideration to approve the purchase of 5 Dell workstations with dual monitors in the amount of \$11,731.70 from Dell Marketing LP under their Government Purchasing Program.

Finance Director Schutter said that periodically we have to replace our workstations because they are out of warranty.

Chairman Finn asked for a motion to approve the purchase of 5 Dell workstations with dual monitors in the amount of \$11,731.70 from Dell Marketing LP under their Government Purchasing Program.

Alderman Mikolyzk made the motion to approve the purchase of 5 Dell workstations with dual monitors in the amount of \$11,731.70 from Dell Marketing LP under their Government Purchasing Program, seconded by Alderman Frohlich and carried unanimously. Chairman Finn said this item will go to City Council tonight.

6. Other Committee Business.

None.

7. Adjournment.

Chairman Finn asked for a motion to adjourn the meeting.

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

Chairman Finn declared the meeting adjourned at 7:21 PM.

APPROVED:

Respectfully Submitted,

Chairman John Finn

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