

Finance Committee Meeting

September 10, 2018 - Johnsburg Village Hall

In attendance:

Chairman Klemstein; Committee Members: Laurie Cwerenz, Matt Colby, Rich Hrabak, Justin McAndrews and Kurt Valentin

Village Staff: Accountant Kim Giovanni

Meeting started: 7:00 p.m.

TOPIC	DISCUSSION	NEXT STEPS
Approval of Minutes	Minutes from the June 11, 2018 meeting were approved with a motion by Committee Member Colby and second by Committee Member Cwerenz. All present voted aye.	
Chairman's Report	Chairman Klemstein introduced new committee member Justin McAndrews and noted that the building/facility position for the Village was filled.	
Old Business	<p>Building Permit Fee Status</p> <p>Ms. Giovanni updated the committee on the status of the building permit fee analysis noting that after Finance Committee and Development & Governmental Affairs Committee reviews and recommendations, the Village Board approved revisions to building permit fees included in Chapter 24 Building of the Johnsburg Municipal Code effective September 15, 2018.</p>	
New Business	<p>E-Commerce Sales Tax</p> <p>Ms. Giovanni reported on the recent ruling in <i>South Dakota v. Wayfair</i> giving individual states the authority to implement laws that require out of state retailers to collect and remit taxes to the state where the purchaser lives. Based on information from the Illinois Department of Revenue, additional local use tax revenue as a result of this decision is estimated at approximately \$8,000 for the coming year.</p> <p>Series 2009 Bond Refinancing Opportunity</p> <p>Ms. Giovanni informed the committee that the series 2009 Water/Sewer Bonds are now eligible for refinancing and provided a summary prepared by Bernardi Securities indicating that potential savings from this refunding opportunity is estimated at \$50,000.</p> <p>Water/Sewer Rate Analysis</p> <p>Ms. Giovanni provided several documents including current water/sewer rates, historical water/sewer budget and rates, other municipal rates as well as customer and usage information. The group discussed</p>	

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	the information and requested rate information for a second group of municipalities to further their discussion and review of the Village's rates.	
Adjournment	Committee Member Colby moved to adjourn the meeting. Committee Member Valentin seconded the motion. Meeting adjourned at 8:06 p.m.	
Next Meeting	Next Committee meeting is scheduled for Monday, October 8th at 7:00 p.m.	