



City of Rock Falls

Finance/Insurance/Investment Committee Meeting Minutes

Date: 03/26/2021

Time Meeting Started: 8:15 a.m. Time Meeting Ended: 2:55 p.m.

Members		Also Attended	
Chairman Palmer	X	Mayor Wescott	X
Ald. Kleckler	X	Adm. Blackert	X
Ald. Wagelin	X	Ald. Schuneman	X
Ald. Babel	X		
Also Attended		All Department Heads at various times throughout the meeting were in attendance	X

Ordinance/Topic	Discussion	Plan of Action
1. Call to order	Chairman Palmer called the meeting to order following roll call, quorum is present. In session @ 8:15 a.m.	In session @ 8:15 a.m.
2. Audience Request	None	N/A
3. Approve Minutes of 01/26/2021	Following review of minutes as presented, Motion: Palmer, second: Babel to accept the minutes as presented. Vote: unanimous, carried	Minutes approved
4. New Business a. Ordinance amending Ch. 32, Sec. 32-348 (a)	Following review of the Ordinance presented for setting the Purchase Power Adjustment Factor at \$0.00685 for the period 05/01/2021 through 04/30/2022, Motion: Palmer, second: Babel, to approve the ordinance in committee and send it forward to the Council for action. Vote unanimous, carried.	Send to Council for First reading
4 b. Approve the Solar Payment Rate	Following review and discussion, Motion: Palmer, second: Babel to approve the rate of .084 with an effective date of May 1, 2021 and send to Council for further action. Vote unanimous, carried.	Send to Council for action.
4 c. Review of Fiscal Year 2022 Budget	- Members of the committee, as well as, other alderman attending reviewed the proposed FY 22 budget as presented by Administrator Blackert and the respective Department Heads. Discussion was held to the point that last year when reviewing the budget there were concerns of anticipating decreased revenue due to COVID and the closures or reduction in services of many businesses. The revenues which have been received indicate that, did not happen. Overall, our budget looks good considering the past year and COVID implications. Capital Projects are down slightly in number; however, we are anticipating two (2) major road projects if funding all goes well. - Overall, the budget (revenues) for all funds is \$29,460,553.82, (expenditures) \$29,460,111.45 leaving a (surplus) of \$442.37. - Motion: Palmer, seconded: Babel to approve the budget as presented and forward to the Council for action. Vote unanimous, motion carried.	Forward FY 22 Budget to Council for April 6 th Council Meeting 1 st Reading.

5.Committee Member items	• None presented	N/A
6. Adjournment	• With nothing further to come before the committee at this time, Motion: Wagelin, second: Babel to adjourn. Vote unanimous, carried. Out: 2:55 p.m.	Adjourn @ 2:55 p.m.
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Alderwoman Gabriela Palmer, Chairman