

**Minutes of a Meeting
of the**

FINANCE COMMITTEE

DuPage Water Commission
600 E. Butterfield Road, Elmhurst, Illinois

April 20, 2023

Chairman Suess called the meeting to order at 5:46 P.M.

Committee members in attendance: P. Suess, J. Pruyn (Arrived at 5:51 P.M.), D. Russo, and J. Zay

Committee members absent: R. Gans

Also in attendance: B. Fates and C. Peterson

Treasurer Fates reported that he had reviewed and approved the journal entries and bank reconciliations for the month of March 2023.

Commissioner Russo moved to approve the Minutes of the March 16, 2023, Finance Committee Meeting of the DuPage Water Commission. Motion seconded by Chairman Zay and unanimously approved by a Voice Vote.

Chairman Suess began discussion regarding Ordinance No. O-1-23: An Ordinance Approving and Adopting an Annual Management Budget for the Fiscal Year Commencing May 1, 2023 and Ending April 30, 2024. Financial Administrator Peterson detailed that there were no changes to the budget that had been presented in February and sent to the customers in March. Commissioner Russo moved to recommend Ordinance No. O-1-23: An Ordinance Approving and Adopting an Annual Management Budget for the Fiscal Year Commencing May 1, 2023 and Ending April 30, 2024. Seconded by Chairman Zay and unanimously approved by a Voice Vote.

Chairman Suess began discussion regarding Ordinance No. O-2-23: An Ordinance Establishing a Rate for Operation and Maintenance Costs for the Fiscal Year Commencing May 1, 2023 and Ending April 30, 2024. Financial Administrator Peterson detailed this ordinance was to specifically detail the operating and maintenance rate for customers. The O&M rate for fiscal year 2024 will be \$5.39. Chairman Zay moved to recommend Ordinance No. O-2-23: An Ordinance Establishing a Rate for Operation and Maintenance Costs for the Fiscal Year Commencing May 1, 2023 and Ending April 30, 2024. Seconded by Commissioner Russo and unanimously approved by a Voice Vote.

Chairman Suess began discussion regarding Ordinance No. O-3-23: An Ordinance Establishing Fixed Costs to be Payable by Each Contract Customer for the Fiscal Year Commencing May 1, 2023 and Ending April 30, 2024. Financial Administrator Peterson detailed that with no debt outstanding this rate remained at zero for the upcoming fiscal year. Commissioner Russo moved to recommend Ordinance No. O-3-23: An Ordinance Establishing Fixed Costs to be Payable by Each Contract Customer for the Fiscal Year Commencing May 1, 2023 and Ending April 30, 2024. Seconded by Chairman Zay and unanimously approved by a Voice Vote.

Chairman Suess began discussion regarding Ordinance No. O-4-23: Annual Budget and Appropriation Ordinance for the Fiscal Year Commencing May 1, 2023 and Ending April 30, 2024. Financial Administrator Peterson detailed the appropriation budget that is based upon the management budget at higher percentage rates. Chairman Zay moved to recommend Ordinance No. O-4-23: Annual Budget and Appropriation Ordinance for the Fiscal Year Commencing May 1, 2023 and Ending April 30, 2024. Seconded by Commissioner Russo and unanimously approved by a Voice Vote.

Chairman Suess asked if there were any questions regarding the Treasurer Report or Financial Report. There were no questions but Financial Administrator Peterson noted to the Committee that accounts 01-60-661100 Water Purchases and 01-60-628000 Consulting Services were expected to go over budget in April. Water purchases are expected to go over due to higher than budgeted purchases from the City of Chicago. Water sales trended 6% over budget for most of the fiscal year. Consulting services are expected to be higher due to greater than anticipated human resources consulting and engineering services related to various projects. Financial Administrator Peterson then reviewed the accounts payable and estimates list.

Financial Administrator Peterson presented to the Committee press releases from the City of Chicago regarding their ratings upgrades from S&P and Fitch.

With no other items coming before the Committee, Commissioner Russo moved to adjourn the meeting at 5:59 P.M. Seconded by Commissioner Pruyun and unanimously approved by a Voice Vote.