



**3. ADM 2025-30 Cash Statement for April 2025**

Mr. Fredrickson said this is the Fiscal Year end cash and investment balances for FY ending 2025. The city has \$47 million in cash and \$25 million in U.S. Treasury bills and most of that is the bond proceeds for the Public Works building which have matured.

**4. ADM 2025-31 Review of Invoices Between \$5,000 and \$25,000**

- a. July 22, 2025 Bill List
- b. August 12, 2025 Bill List

These are invoices already approved and paid. Alderman Funkhouser asked if cash is forwarded to Parks for Hometown Days. Mr. Olson explained there are several expenses or deposits that must be paid prior to the events and some are even paid prior to the start of the FY. Those expenses are later moved to the proper FY. Alderman Koch asked if the Lauterbach and Amen fee is paid monthly. Mr. Fredrickson said they do progress billing and the city has a contractual price.

**5. ADM 2025-32 Website Report for July 2025**

Mr. Olson said the report is standard and represents the usual numbers.

**6. ADM 2025-33 Ordinance Authorizing the Sixth Amendment to the Annual Budget of the United City of Yorkville, for the Fiscal Year Commencing on May 1, 2024 and Ending on April 30, 2025 (Downtown TIF II)**

Mr. Fredrickson said the major operational funds came in under budget, however, the Downtown TIF II fund was a bit over budget. He recommended a budget amendment showing the \$900,000 in proceeds and in expenses for FS property, resulting in a “wash”. There was higher rebate on the incremental property tax for the old jail. It was budgeted at \$16,000, however, it came in at \$28,000. Incremental property tax in TIF II increased by 48% over the previous year. Alderman Funkhouser asked what generated the difference in the budgeted amount and actual and Mr. Olson replied that it indicates the property is worth more. There was also \$9,800 in professional fees due for site work by Terracon. This moves to the regular agenda and requires a super majority vote.

**7. ADM 2025-34 Project Cost Summary Report Update – Lake Michigan Water Sourcing Project and Public Works and Parks Department Facility**

Mr. Fredrickson did an updated report of these project costs. A 5-year capital fund was originally compiled. Mr. Olson said several water main replacements have been done just as an update and also as part of the Lake Michigan project and some of the water main schedule was accelerated due to the project. The updates in costs also reflect estimates of engineering, right-of-way procurement and actual construction. He said as of now that \$114 million represents a rough estimate of Yorkville's portion of 40.22 % of any shared costs for the project. The engineers will be participating in bid package meetings for accurate ideas, to help keep costs down and current information for the city. Mr. Olson said tunneling will be overpriced so open cuts will be used where possible.

Alderman Funkhouser noted that the city has a signed agreement for cost estimates with DWC, but not for construction. Mr. Olson said if they are over budget, the city must decide if it will be re-bid or be absorbed. The committee discussed the various expenses and the percentages for each of the 3 towns. Mr. Funkhouser asked that additional years be added to the chart provided.

It was noted that 2027 is still the targeted completion date, but the water will actually be turned on in summer of 2028 to avoid damage to the pipes. It was noted the data centers will pay for

their own water towers, if any and Mr. Koch suggested that public information should include the fact that data centers are paying for their own.

Alderman Corneils asked if Oswego and Montgomery have changed course due to higher costs and Mr. Olson replied they have not.

Administrator Olson reported all 4 walls are up at the new Public Works facility and no cost overruns have been incurred thus far. A tour will be given after a little more progress and the tentative completion date is August 2026. There was a brief discussion of some of the features.

**Old Business:** None

**Additional Business:**

Alderman Koch asked about a piece of land that he heard would be developed. Mr. Olson said Green Door will be asking for rezoning of a site west of Corneils with no end user at this time. Alderman Funkhouser said he would like to explore a utility rate discussion.

Mr. Olson noted an update from ComEd and said the Cardinal project request for power at full buildout will yield \$20-\$40 million annually. He said this estimated figure is not being included in the budget at this time. Alderman Funkhouser asked for staff to learn if the data centers are trying to find ways in Springfield to offset their utility rates by legislative action or deals with the state. Mr. Olson said there are things happening at the state level, but they are regulatory and ICC issues. ComEd has implemented a new deposit schedule for all data centers and in addition to asking data centers for capital improvement funds, they are also asking for bonds or letters of credit for 10 years of power usage. Alderman Funkhouser asked if the city can research the ability of the data centers to make these monetary commitments and Mr. Olson said the centers have indicated they are able.

In another matter, Alderman Funkhouser asked about the camping ordinance and if it will go directly to City Council. He does not want to rush it and is not opposed to bringing it to committee level. When public comments are received and staff review is done, Mr. Olson will advise Aldermen and it will be determined where it goes next. He said Facebook posts will be made and a public update and facts will be presented.

There was no further business and the meeting adjourned at 6:53pm.

Respectfully transcribed by Marlys Young, Minute Taker