

## **Committee of the Whole – Finance Committee – April 10, 2017**

Present: Committee Chair Colleen Ford, Committee Members Sarah Ziegler and Emily Harvel, Board Members Mary Micele and Wanda McMurray, Police Chief Paul Lindstrom, Trustee Elect Steve Devlieger, Village President Elect Ryan Block, and Treasurer Dave Jepson

Called to Order at 7:00pm

Comments from the Floor – Bob Fleury: Open House information postcards distributed to all in attendance

2017-18 Fiscal Year Budget Items of Discussion:

Dave met with the department chairs and has recorded the amounts that have been requested by each of the department chairs, there are two additional pages of requested projects but these are not yet included in the budget.

The following items were discussed in relationship to revenues –

- Police reimbursements – the federal government’s financial cycle runs about 5 months behind, if we know the amount that will be reimbursed within 60 day of April 30<sup>th</sup> then we will go back and credit this year’s budget reporting
- Sales tax – with the increase of businesses why are we not adding more into that budget line, we can get sales tax information from the department of revenue for auditing purposes – village president and the treasurer, Hines Lumber is still be paying sales tax through their Buffalo Grove office through 2020
- Cable TV Franchise fee should be increased to 5% from the 3%
- Changed the police vehicle deposit to \$15,000
- Special Activity Pay definition - \$25,000 stays and then \$50,000 goes to grants under materials and supplies
- We do not get the TIF property tax information until late May
- There may be IEPA money available but there must be a dedicated revenue stream in order to borrow the money, and right now we are not a good investment, the current interest rate is under 2%

The following items were discussed in relationship to expenditures –

- Flood Insurance reduction – the policy needs to be reviewed, Baxter and Woodman sent a survey of the property about 4-5 years ago resulting in a reduction of the cost of flood insurance
- Decrease in the IMRF pension contributions
- Salt will be added as an expense of the Motor Fuel Tax Fund

The following items were discussed in relationship to requested capital improvements –

- The TIF items are being entered into the budget, with the additional of \$160,000 for Hiawatha and \$6500 for the Kirkland Library
- Items to be financed by the general fund will be included in the budget and we will both prioritize and work for grants – committees will meet with the department chairs to help to prioritize and decide an amounts to be included in this budget

Revolving loan – Terri received an email regarding the contact information for what needs to be done in order to deal with the fact that there has been no activity over the last 3 years

Interest – needs to be increased, it is time to shop around – Resource Bank and the Illinois State Treasurer have been more productive more recently, Heartland may also be an option – Alpine Bank is very low so money will need to be moved

Suggestion to remove board member salaries from the budget

Motion to move to executive session made by Harvel, seconded by Zeigler to discuss personnel under Section 2 C (1) to include Ryan Block and Steve DeVlieger.

**Executive Session Items –**

Dale Miller – salaries increase explanation and comparison, evaluations, part time/summer time help

Employee Purchase Agreements

Overtime, Holiday and Comp Time pay for clerk and deputy clerk

Adjourned at 10:15pm