

MINUTES OF THE PUBLIC HEARING
HELD ON THURSDAY, NOVEMBER 20, 2014

2015 Budget

CALL TO ORDER

President Roth called the Public Hearing to order at 6:30 p.m.

ROLL CALL

Trustee William Harper	Present	Trustee Mary Thon	Present
Trustee Guy Patterson	Present	Trustee William Carlson	Present
Trustee Michael Baumer	Present	Trustee James Cecille	Absent
President Billie D. Roth	Present		

All those answering “present” were physically present at the meeting.

The purpose of this public hearing is for the Village Board to receive public testimony in reference to the proposed fiscal year 2015 Operating and Capital Improvements Budget.

The Budget as proposed by Village Staff has been and will continue to be available for inspection in the Village Clerk's office.

This hearing may be adjourned to another date without further notice other than a motion to be entered upon the minutes of this meeting fixing the time and place of its adjournment.

All interested parties are invited to sign in for the purpose of providing testimony.

Notice of this Public Hearing for the 2015 Operating and Capital Improvements Budget was published on November 12, 2014, in the Streamwood Examiner.

Village Clerk Kittie Kopitke confirmed no written testimony had been received. No one has signed in to provide verbal testimony at this Public Hearing.

Finance Director Mary Johnson stated the village’s revenues are strong and are well diversified. There are no new revenues planned for the coming year. Property tax revenue is being received as anticipated. The only increase will be the City of Chicago surcharge on water usage. State sales tax revenues are on target and the pension funds are strong. The proposed 2015 budget is 11 percent (11%) higher than 2014; however, this also includes a change in reporting where pension fund revenues and expenditures need to be shown within the department budgets. The 2015 budget also includes additional personnel, \$8.4M in capital purchases and a General Fund transfer of \$1.25M to balance the reserve, maintaining the Village policy limits.

Trustee Harper moved to adjourn the Public Hearing. Trustee Baumer seconded the motion. A voice vote approved the adjournment. The Village Board adjourned the Public Hearing at 6:36 p.m.

Billie D. Roth
Village President

Kittie L. Kopitke
Village Clerk

Approved this 4th day of December 2014.