

MINUTES OF THE BOARD WORKSHOP  
HELD ON THURSDAY, OCTOBER 9, 2014

2015 BUDGET

CALL TO ORDER

President Roth called the workshop to order at 6:35 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	Present
President Billie D. Roth	Present		

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

ALSO PRESENT

Village Manager Gary O’Rourke; Village Clerk Kittie Kopitke; Finance Director Mary Johnson, Senior Accountant Josh Peacock and IT Coordinator Victor Ambroziak; Planning and HR Director Sharon Caddigan; Police Chief Jim Gremo and Deputy Chief Ed Valente; Fire Chief Chris Clark and Battalion Chief Steve Tomzik; Community Development Director John Peterson and Code Enforcement Supervisor Debbie Carrion; Public Works Director Matt Mann and Engineer Alex Riegler.

PLEDGE OF ALLEGIANCE

The Village Board is meeting for a Workshop with staff to discuss the 2015 Operating and Capital Improvements Budget.

Finance Director Mary Johnson reviewed the 2014 General Fund, revenues and expenditures, stating that the overall conditions are good and stable, and what is anticipated for the remainder of calendar year 2014. She also reviewed required auditing practice changes to reflect income and expenses within the pension funds for specific departments; while there is no change to the “bottom line” the individual department budgets will reflect the information in specified line items.

Ms. Johnson stated that after review, staff would propose the following transfers by the end of 2014: \$1.25M from the General Fund transferred to capital accounts to bring the fund balance to policy level. This would include \$250,000 for streets/sewer lining, \$750,000 to ERF and \$250,000 to FERF.

The proposed 2015 budget is balanced and has no new taxes or revenue sources. Toyota is expected to open by mid-year 2015 and that tax revenue will be helpful. Additionally, the Phoenix Lake TIF payments to the developer/owner will be completed in 2015 and the Village will have additional revenues from the TIF funds. At this point, there is an anticipated surplus for 2015 projected of approximately \$250,000.

Each department reviewed their current expenditures to date, and their anticipated 2015 budget requests, noting any significant changes or department requests.

The Board and staff took a short recess from 7:57 p.m. to 8:11 p.m.

Department reviewed continued. Village Manager O'Rourke and Ms. Johnson reviewed other operating funds including Special Service Area, Motor Fuel Tax, ERF and FERF, Golf and the investment accounts/pension funds.

Trustee Patterson moved to adjourn the Workshop. Trustee Baumer seconded the motion. A vote approved the adjournment. The Workshop adjourned at 9:12 p.m.

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Billie D. Roth  
Village President

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Kittie L. Kopitke  
Village Clerk

Approved this 6th day of November 2014.