

MINUTES OF THE VILLAGE BOARD WORKSHOP
HELD ON THURSDAY, OCTOBER 22, 2015

2016 BUDGET

CALL TO ORDER

President Roth called the Workshop to order at 6:47 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 for the Workshop – Village Manager Sharon Caddigan; Finance Director Mary Johnson, Assistant Finance Director Josh Peacock and Senior Accountant Lori Frankenthor; IT Coordinator Victor Ambroziak; Human Resources Coordinator Karen Gray; Community Development Director John Peterson and Building Official Adam Garcia; Fire Chief Chris Clark and Deputy Fire Chief Marv Kramer; Police Chief Jim Gremo and Deputy Police Chief Ed Valente; 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 proposed 2016 Budget.

Finance Director Mary Johnson presented a brief review of all fund balances, expected revenues and proposed expenditures. She stated the proposed 2015 property tax levy total (payable in 2016) is identical to the 2014 tax levy extension (paid in 2015).

Assistant Finance Director Josh Peacock presented information regarding the pension requirements and current actuarial recommendations. The pension levy numbers have increased to meet the actuarial requirements, but the general fund levy was decreased to maintain an overall “zero increase” equal to the prior year’s levy amount.

Each department reviewed their proposed budget request and noted any changes.

Ms. Johnson provided a review of ERF and FERF funds and planned expenditures for the 2016 year. She stated both funds currently exceed the Board’s policy fund balance requirement of 50 percent.

Ms. Johnson discussed a \$1.6M transfer from the General Fund to bring the General Fund Reserve balance in line with the Board’s policy. She stated recommendations to fund a Capital Improvement Fund for large one-time projects at \$500,000 and transfers to the Street Improvement Fund of \$250,000, ERF \$250,000, FERF \$400,000 and IMRF Phase Out pay off \$200,000.

Ms. Johnson explained that in 2009 when the economy was at its worst and municipalities were struggling, the IMRF offered municipalities a rate reduction in their contributions as a “relief” measure. Rather than continuing to pay the high interest rate, IMRF will allow a “buy out” of the remaining deferred liability amount for just under \$200,000.

The Board expressed their thanks to staff for their work on the budget, and complimented all for working to keep the Village in such good financial standing.

Trustee Baumer moved to adjourn. Trustee Thon seconded the motion. A voice vote approved the adjournment. The Village Board adjourned the Workshop at 8:07 p.m.

Billie D. Roth
Village President

Kittie L. Kopitke
Village Clerk

Approved this 5th day of November 2015