

MINUTES OF THE BOARD WORKSHOP
HELD ON THURSDAY, OCTOBER 26, 2017

2018 BUDGET

CALL TO ORDER

President Roth called the Workshop to order at 6:38 p.m.

ROLL CALL

Trustee William Harper	Absent	Trustee Mary Thon	Present
Trustee Larry Schmidt	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 Sharon Caddigan; Village Attorney Tom Bastian; Community Development Director John Peterson, Building Official Adam Garcia; Finance Director Josh Peacock and Senior Accountant Lori Frankenthor; Fire Chief Chris Clark, Deputy Chief Marv Kramer and Lieutenant Mike Meyer; Human Resources Coordinator Karen Gray; IT Director Victor Ambroziak; Police Chief Ed Valente, Deputy Chief Daryl Syre; Public Works Director Matt Mann, Public Works Engineer Alex Riegler.

PLEDGE OF ALLEGIANCE

The Village Board is meeting for a workshop with staff to discuss the 2018 Proposed Budget for the Village of Streamwood.

Finance Director Josh Peacock stated the proposed 2018 budget was prepared to coordinate with the Board’s proposed goals and objectives. He notes the Village is in a strong financial position to end 2017 with revenues exceeding expenses. All fund balances are in compliance with the Board policies and the proposed 2018 Budget is balanced, and fully funds contributions for capital projects, ERF and FERF.

Mr. Peacock is anticipating a surplus of \$1.5M and is recommending the Board allocate \$500,000 to ERF, \$250,000 to FERF, \$500,000 to the Street Program and \$250,000 to Capital Projects.

He reviewed the proposed tax levy to be approved in December, and provided a general review of revenues and expenses.

Each department and commission budget was presented and reviewed.

A break was taken from 7:30 to 7:58 p.m.

The Workshop continued with department reviews, as well as enterprise funds, and miscellaneous accounts.

Trustee Cecille moved to adjourn. Trustee Carlson seconded the motion. A voice vote approved the adjournment. The Workshop was adjourned at 9:10 p.m.

Billie D. Roth
Village President

Kittie L. Kopitke
Village Clerk

Approved this 16th day of November 2017