

**MINUTES OF THE VILLAGE BOARD WORKSHOP
HELD ON THURSDAY, OCTOBER 24, 2013**

2014 Operating and Capital Improvements Budget

President Roth called the workshop to order at 6:36 p.m. This Workshop was held at the Streamwood Police Department Training Room, 401 East Irving Park Road, Streamwood, IL 60107.

Present was Village President Billie D. Roth; Village Trustees Bill Harper, Mary Thon, Guy Patterson, Bill Carlson and Mike Baumer.

Also present was Village Manager Gary O'Rourke, Finance Director Mary Johnson, Community Development Director John Peterson, Fire Chief Chris Clark, Police Chief Jim Keegan, Public Works Director Matt Mann, Planning/HR Director Sharon Caddigan, Village Attorney Tom Bastian, Deputy Police Chief Jim Gremo, Deputy Fire Chief Mike Baker, Deputy Village Clerk/Senior Accountant Josh Peacock, and Computer Systems Coordinator Victor Ambroziak.

The Village Board met for a workshop to discuss the 2014 Operating and Capital Improvements Budget. Mr. O'Rourke provided a general overview of the 2014 Goals and Objectives which will be brought before the Village Board through formal resolution at the next Board Meeting. Mr. O'Rourke is recommending a transfer of \$2.7M before the end of 2013 for 2014 Projects which were covered in the 2014 Goals and Objectives.

Board members discussed the need to keep the tax levy rate of \$1.25 as part of the stated Revenue Policy.

Ms. Johnson provided a general review of the projected 2014 Revenues and fund balances. Ms. Johnson then discussed the proposed 2014 Budget by fund starting with the General Fund. She stated her expectation that the General Fund balance at the end of 2013 would be \$7.6M, down from \$9.1M, due to regular operations and the transfer discussed previously by Mr. O'Rourke. The tax levy is anticipated to decrease 0.9% due to debt refinancing in 2012 which will decrease our required payments.

Each department presented information to the Board regarding their proposed budget expenditures.

The Board and Staff recessed at 7:55 p.m. and resumed the Workshop at 8:08 p.m.

Discussion continued regarding the remaining individual funds and anticipated expenses. Mr. Mann presented a 5 year Funding analysis for the Street Program. Mr. Mann estimated that an average street life is approximately 15-20 years and that we would need to address 5-6 miles a year to cover the 95 miles of streets currently located in the Village. Mr. Mann stated that our current plan and funding allows for the Village to meet this goal.

The Ordinance for the 2014 Budget (first reading) and the Public Hearing will be scheduled for the November 21, 2013 Board Meeting.

The Workshop adjourned at 8:44 p.m.

Billie D. Roth, Village President

Joshua J. Peacock, Deputy Village Clerk

Approved this 7th day of November 2013.