

Finance Committee Meeting Minutes  
Friday, October 28, 2016

James Horvath, Chairperson  
Ed Tymick, Trustee  
Grace Turi, Director of Finance

Others Present:  
None

Meeting called to order at 9:34 am

**Items of Discussion:**

1. **Public Comment:** None
2. **Minutes:** Minutes of the October 20<sup>th</sup> meeting will be presented at the next meeting.
3. **Budget Amendment:** Director Turi presented several budget amendments and transfers to the Finance Committee; the amendments and transfers are as follows:
  - 5102100-90011 Transfer to Debt Service in the amount of \$41,446
  - 2301410-81240 Fire Truck Loan - Interest in the amount of \$6,446
  - 2301410-81140 Fire Truck Loan – Principal in the amount of \$35,000

To amend the budget to account for the fire truck loan repayment.

- From 2101100-40100 Full Time Salaries to 2101100-40250 Part Time Other in the amount of \$18,000.

To transfer funds to cover the costs of a temporary position due to a full time vacancy.

- 4303510-55250 Water/Sewer Repair Parts in the amount of \$30,000.

To amend the budget to fund the additional costs associated with the repair of 22 new hydrants.

- From 3102100-40100 Full Time Salaries to 3102100-40300 Overtime in the amount of \$33,000.
- From 3102100-40100 Full Time Salaries to 3103100-40300 Overtime in the amount of \$20,000.
- From 3105100-40100 Full Time Salaries to 3105100-40300 Overtime in the amount of \$19,000.

To transfer funds to cover overtime costs due to staff shortages and task force call outs.

- 1201100-50260 Labor Relations in the amount of \$70,000.

To amend the budget to fund the additional costs associated labor relation issues and litigation.

The Finance Committee reviewed the requests and recommended that they be forwarded to the Village President and Board of Trustees at the November meeting.

4. **Proposed 2016 Property Tax Levy:** Director Turi presented the proposed 2016 levy. She estimated that with the 2016 CPI of .7% and the capture of new growth, the Village can propose a 2.75% increase or a levy of \$6,101,536 (exclusive of the library). The Finance Committee concurred with the amount and recommended that it be forwarded to the Village Board.
5. **BOLI:** Director Turi presented two BOLI requests; Draw #77 in the amount of \$100,557.35 and Draw #78 in the amount of \$5,750. The Finance Committee reviewed the draws and

recommended that they be forwarded to the Board of Local Improvements for its review and approval.

6. **FY 2017 Proposed Budget Review:** Director Turi updated the Committee on the status of the proposed budget. She noted that the budget would include a \$15.00 increase to the annual vehicle license, a \$1.00 increase to the water/sewer rate and a convenience fee applied to vehicle license credit card purchases. The complete budget will be forthcoming.

There being no further business, the meeting was adjourned @ 10:42 am

Respectfully Submitted,

Grace Turi  
Director of Finance

APPROVED: November 11, 2016