

Finance Committee Minutes  
April 6, 2015  
Campton Hills Village Hall  
40W270 LaFox Road Suite B  
Campton Hills, Illinois

The meeting was opened by Chairman Manser at 6:32p.m.

Roll Call: Those present in person included Chairman Manser, Diane Broecker, Tom Rieger, Timothy Pearce, Interim Village Treasurer Jill Long and President Smith.

Absent: Kevin Pretet

There was a motion and second to approve the February 10, 2015 meeting minutes after several changes were made to the draft minutes. There was a unanimous vote to approve the February 10, 2015 minutes.

Interim Village Treasurer Jill Long gave the February Treasurer's Report and answered questions from the Committee.

Chairman Manser introduced the discussion of the upcoming FY16 Budget recommendation to the Board. There was a discussion regarding the lack of revenue information available due to the State's budget not being completed and the difficulty of preparing an annual budget to recommend to the Board.

Village Administrator Johnsen presented her estimated expenditure reductions for the budget.

There was a discussion that the Capital Fund should cover the debt service for the bonds for the Village Hall. It was discussed that there was \$615,770 remaining balance on Village Hall before the 2015 payments due in June and December are paid.

Administrator Johnsen reviewed the draft budget 3-month she prepared.

There was a discussion about the need for a 90-day freeze on all salary increases and the need for no hiring during the 90-day budget in addition to no capital spending and no discretionary spending until the State's Budget has been approved. The Committee committed to reconvening and prepare a full-year budget prior to the preparation of the Appropriations Ordinance, which must be passed by the Village Board before the end of July.

Diane Broecker made a motion to present a temporary three-month budget that defers discretionary spending, which budget shall be reviewed by President Smith for any additional discretionary deferments or other changes she feels are appropriate, before distribution; Jill Long seconded the motion. The vote was unanimous.

There was a consensus to defer the discussion on the Ten Year Capital Plan until more information is known regarding the State's budget.

Village Administrator Johnsen reviewed her recommendation regarding funding of the Police Pension Fund at the level of \$309,412 as recommended by the Illinois Department of Insurance to be fully funded by May 1, 2015 even though the Committee knows the state's assumptions are inadequate.

Tom Rieger moved that the Committee recommend funding \$178,000, as recommended by Lauterbach and Amen (L&A), during the three-month budget period, to be revisited after the 90-day period and that an additional \$131,412 be assigned to the Police Pension Fund; Timothy Pearce seconded the motion. The Committee approved the motion by a unanimous vote.

Timothy Pearce made a motion to defer the assignment of the projected FY15 surplus, estimated at approximately \$60,000, until the State has presented its FY16 budget. The remaining 2015 Reserve Funds presented for commitment or assignments were recommended to be:

50% Stabilization Committed Reserve	\$919,620
Miscellaneous Liability Assigned Reserve	\$150,000
Police Pension Committed Reserve	\$ 50,000
Compensated Absences Committee Reserve	\$ 75,000
Police Pension Payment	\$131,412

*The Balance Remaining is Unassigned*

Diane Broecker seconded the motion. The Committee voted in favor of the motion.

It was discussed that the Finance Committee Meeting could meet again on April 14<sup>th</sup>, or another date before the April 21, 2015 Board Meeting, if the Chairman felt another meeting was needed based upon the draft three-month budget after revisions were made.

**Public Comment**

None

**Adjournment**

Tom Rieger moved to adjourn the meeting; Diane Broecker seconded the motion to adjourn. The motion was unanimous approved to adjourn at 8:23p.m.

Respectfully submitted,

Patsy Smith

Ric Manser by *Diane M. Broecker*  
Ric Manser, Chairman *Chairman Pro Tem*