

Village of South Barrington

FINANCE COMMITTEE

FEBRUARY 20, 2013

MINUTES

CALL TO ORDER

The meeting was called to order by Committee Chairperson McCombie at 7:02 p.m.

ROLL CALL

Members present: Chairperson McCombie, Trustee Guranovich, Trustee Kerman

Members absent:

Others present: Mayor Munao, Trustee Matuska

Staff present: Police Chief Deegan, Finance Officer Bodie, Administrator Masciola

APPROVAL OF MINUTES - December 10, 2012

The Minutes of the December 10, 2012 regular meeting and executive session were approved as printed and distributed.

AGENDA ITEMS

Review of FY 2012/13 Year-to-date Revenue and Expenditures

The FY 2012/13 Year-to-date Revenue and Expenditure report for the General Fund was reviewed and discussed by Committee members. This report reflected financial activity through February 18, 2013. Finance Officer Bodie explained Real Estate Tax collections and trends in Sales, Food & Beverage and State Income tax collections which are all performing ahead of projections. She explained utility taxes such as telecommunications, 911, electricity are all below projections. Trustee Kerman questioned where the cell phone taxes go. Finance Officer Bodie responded some of that tax goes to Quad Com the Village's dispatch service. Trustee Guranovich noted police fines are down. She also noted that the building permit revenue is above projections.

Trustee Stagno arrived at 7:10 p.m.

Finance Officer Bodie told Committee members our Sales Tax revenue for December, 2012 will not be received until next month.

Review of FY 2013/14 General Fund Revenue Projections

Staff presented preliminary General Fund revenue projections for the upcoming FY 2013/14 budget year. Committee member discussed the impact of the loss of property tax revenue from Allstate. Approximately \$150,000 of property taxes will be absorbed by businesses and residential properties. Administrator Masciola explained the General Fund budget spreadsheet and the process for the adoption of the FY 2013/14 budget.

Landscape Maintenance Contracts

Administrator Masciola discussed the upcoming 2013 Landscape Maintenance Contracts for the Conservancy, Village Hall, Water Treatment Plant and Bridges Drive. He explained there were no increases in the prices charged by Willows Landscaping Co. and that the monthly price for the Village Hall contract decreased by \$25.00 per month. Trustee Guranovich requested Staff

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obtain quotations for these contracts next year. A motion was made by Trustee Kerman and seconded by Trustee Guranovich to recommend the Village Board approve the Landscape Maintenance Contract to Willow Landscaping Co. at the March 14, 2013 Village Board Meeting. Voice vote – all ayes. Motion carried.

Commercial Water & Sewer Rates

Administrator Masciola handed out excerpts from the Village Code regarding the establishment of water rates and explained the Village Board can establish a Commercial water rate and that the rates were established in May, 2007.

Trustee Abbate arrived at 7:30 p.m.

He explained rates need to be studied in order to fund inspections that will be required when the Village Board adopts the Food Service Establishment (FSE) ordinance and also for future sewer system improvements.

IMRF Health Savings Plan (HSA) Resolution

Staff presented a resolution to include compensation that Village employees direct into a Health Savings Plan be included as Illinois Municipal Retirement Fund (IMRF) earnings. Finance Officer Bodie explained the adoption of this resolution is similar to a resolution that was adopted when the Flexible Benefits plan was enacted. A motion was made by Trustee Kerman and seconded by Trustee Guranovich to recommend the Village Board approve a resolution at the March 14, 2013 Village Board Meeting. Voice vote – all ayes. Motion carried.

Accounts Receivable

Finance Officer Bodie handed out language from the Village Code regarding accounts receivable. The Committee members discussed late payments, grace periods and abating late fees on accounts receivable such as water bills or food and beverage taxes. Administrator Masciola stated there is no provisions in the Village Code for staff to waive late fees and that the Village Board would have to amend the code to provide that authority. Finance Officer Bodie stated we may explore the use of credit card payments in the next budget year. Chairperson McCombie suggested staff call other Villages to obtain their policies and procedures. Finance Officer Bodie stated she would contact other Villages and report back at a future Finance Committee meeting.

STAFF REPORTS

Village Administrator

Sanitary Sewer System Expenditures: Administrator Masciola discussed the FY 2012-2013 Sanitary Sewer Improvements year to date expenditures including the relining project, air relief valves, sewer ordinance update, sanitary sewer and water sample testing, and the “Smartball” sanitary sewer evaluation.

Cook County Property Tax Abatement Deadline

Administrator Masciola explained the deadline for filing property tax abatements with Cook County is now April 1st versus the prior June 1st deadline. The Committee members discussed a property tax abatement to offset the loss of the Allstate property tax revenue. The

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Committee members decided to hold a Special Board meeting on March 28, 2013 to consider a resolution to approve property tax abatement.

CLOSED SESSION – None

OLD BUSINESS – None

NEW BUSINESS – Finance Officer Bodie provided information to the Committee members regarding President Obama’s Affordable Health Care Act and upcoming timeframes.

ADJOURNMENT - A motion for adjournment was made by Trustee Guranovich and seconded by Trustee Kerman. Voice vote – all ayes. The meeting adjourned at 9:00 p.m.

Respectfully submitted by Village Administrator, Mark C. Masciola