

## **Village of South Barrington**

### **FINANCE COMMITTEE**

**MAY 6, 2013**

### **MINUTES**

#### **CALL TO ORDER**

The meeting was called to order by Committee Chairperson McCombie 3:35 p.m.

#### **ROLL CALL**

Members present: Chairperson McCombie, Trustee Guranovich, Trustee Kerman

Others present: Village President Munao, Trustee Abbate, Trustee Matuska

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

#### **APPROVAL OF MINUTES – February 20, 2013**

The Minutes of the February 20, 2013 regular meeting were approved as printed and distributed.

Trustee Stagno arrived at 3:37 p.m.

#### **AGENDA ITEMS**

##### **Final Review of FY 2013/14 Budget**

A final copy of the upcoming fiscal year budget was presented to Committee members along with a resolution to approve the FY 2013/14 Operating Budget at the upcoming Village Board meeting scheduled for May 9, 2013. Chairperson McCombie asked if the Committee and members present had any questions on the final budget. Finance Officer Bodie stated the General Fund revenue is projected at \$6,300,000. She also stated the allocation for police vehicles increased to \$51,000 from \$50,000. Administrator Masciola stated the allocation for the Village Hall expansion project and site improvements was included in the Capital Projects Fund in the amount of \$3,700,000. A motion was made by Trustee Guranovich and seconded by Trustee Kerman to recommend the Village Board approve the FY 2013/14 Budget at the Village Board meeting scheduled for May 9, 2013. Voice vote – all ayes. Motion carried.

##### **FY2013/14 Annual Appropriations Ordinance**

Administrator Masciola distributed a copy of the FY2013/14 Annual Appropriations Ordinance. He explained the ordinance reflects the expenditures and revenues requested in the FY 2013/14 Annual Budget and is scheduled to be approved at the June 13, 2013 Village Board meeting. A motion was made by Trustee Kerman and seconded by Trustee Guranovich to present the FY 2013/14 Annual Appropriations Ordinance at the May 9, 2013 Village Board meeting. Voice vote – all ayes. Motion carried.

##### **Amendment to the FY 2012/13 Annual Appropriations Ordinance**

Administrator Masciola presented the Committee members a resolution to amend the FY 2012/13 Annual Appropriations Ordinance. He explained the need to add \$70,000 to the Water and Sewer Capital Fund to cover the costs of the sanitary sewer “Smartball” testing that was conducted in fall 2012 and not included in the original FY 2012/13 Appropriations Ordinance. A motion was made by Trustee Guranovich and seconded by Trustee Kerman to recommend the Village Board

## Village of South Barrington

Finance Minutes  
May 6, 2013

approve a resolution to amend the FY 2012/13 Annual Appropriations Ordinance at the May 9, 2013 Village Board meeting. Voice vote – all ayes. Motion carried.

### Resolution to Transfer Cash Reserve Funds from the General Fund to the Capital Projects Fund

Finance Officer Bodie distributed the “General Fund Unreserved Cash Balance Worksheet”. She explained that since revenues have exceeded original estimates, there are additional funds available to reallocate to the Capital Projects Fund, Road Replacement Fund and Emerald Ash Borer cash reserve account. The Committee and members present discussed allocations of \$550,000 to the Capital Projects Fund, \$200,000 to the Road Replacement Fund and \$150,000 to the Emerald Ash Borer Cash Reserve account. A motion was made by Trustee Guranovich and seconded by Trustee Kerman to recommend the Village Board approve a resolution to transfer cash reserve funds in the amount of \$550,000 from the General Fund to the Capital Projects Fund at the May 9, 2013 Village Board meeting. Voice vote – all ayes. Motion carried.

### Resolution to Transfer Cash Reserve Funds from the General Fund to the Road Replacement Fund

A motion was made by Trustee Kerman and seconded by Trustee Guranovich to recommend the Village Board approve a resolution to transfer cash reserve funds in the amount of \$200,000 from the General Fund to the Road Replacement Fund at the May 9, 2013 Village Board meeting. Voice vote – all ayes. Motion carried.

### Resolution to Transfer Cash Reserves to the Emerald Ash Borer Cash Reserve Account

Trustee Guranovich inquired about dead ash trees on Beechnut Drive. Administrator Masciola stated a Parkway Tree Removal RFP is being prepared and that he would check to see if Ash tree removals are scheduled for Beechnut Drive based on the list that is included in the RFP document. A motion was made by Trustee Guranovich and seconded by Trustee Kerman to recommend the Village Board approve a resolution to transfer cash reserves in the amount of \$150,000 to the Emerald Ash Borer Cash Reserve Account at the May 9, 2013 Village Board meeting. Voice vote – all ayes. Motion carried.

## **STAFF REPORTS**

Village Administrator – No Report

## **CLOSED SESSION - None**

## **OLD BUSINESS**

Finance Officer Bodie stated that waiver payments for health insurance have increased and that there may be difficulties with the vendor that is to provide term life insurance coverage.

## **NEW BUSINESS - None**

**ADJOURNMENT** - A motion for adjournment was made by Trustee Guranovich and seconded by Trustee Kerman. Voice vote – all ayes. The meeting adjourned at 4:23 p.m.

Respectfully submitted by Village Administrator, Mark C. Masciola