

Minutes Of A Special Joint Meeting Of The Board Of Trustees And the Finance Committee For The Village Of University Park, Will And Cook Counties Illinois, Held Tuesday, December 18, 2012 At #90 Town Center Drive In The Village Of University Park

A. CALL TO ORDER

Mayor Covington called this special/joint meeting of the Board of Trustees and finance committee to order at 6:45 p.m.

B. ROLL CALL

Mayor:	Vivian E. Covington	Present
Trustees:	Elizabeth Williams	Present
	Oscar H. Brown, Jr.	Present
	Milton C. Payton	Present
	Keith J. Griffin	Present
	Joseph E. Roudez, III	Present
	Larry B. Brown	Present

Finance Committee Present: Art King, Virnita Martin, Bertina Richards, Andre' Covington, and Sandra Heard and William Smith arrived at 7:05 p.m.

Also present were Village Manager Lafayette Linear, Village Attorney Stewart Diamond, Village Treasurer Devon Dilworth, Police Commander, Interim Chief Darryl Stroud, Parks & Recreation Director Keely Childress, Fire Chief Charles Exner, Public Works Foreman Ross Burgess, and Village Clerk Dorothy R. Jones.

C. DISCUSSION AGENDA

C-1: REVIEW OF FISCAL YEAR 2012-13 BUDGET

Village Manager Linear gave a power-point presentation of the 2012-13 budget from May 1, 2012 to date. He stated that this presentation reflects spending over the last seven months, and emphasized the fact that some of the accounts may show over or under spending, but this is not a flat line budget, and adjustments could be made to some of the line items.

Manager Linear noted that the total general fund revenues for 2012-13 was \$9,850,145.00; the anticipated revenue to date was \$5,745,918.00; and the actual revenue to date is \$5,770,843.00 which shows an over budget of \$24,925.00.

Manager Linear reported that the total projected expenditures for that same period was \$9,485,857.00 with projected spending of \$5,542,127.00 but actual expenditures to date is \$5,540,140.00 which shows over budget in the amount of \$1,514.00. The excess revenues over expenditures showed a balance of \$23,411.00.

Manager Linear went line by line item of all departments, the projected revenues and expenditures and explained how funds and expenditures are calculated. He stressed the importance of knowing that budgeted amounts are not allocated equally on a monthly basis, and that some departments have specific periods of the year when expenses occur. He also noted that where there has been no action in some accounts, he would take a look to see if those dollars are needed, or if those funds should be moved or eliminated.

There were questions and explanations from members of the Board, Finance Committee and departments relating to this budget, and how to best project and allocate funds in the up-coming budget.

This presentation ended at 10:00 p.m. with the next review scheduled for the fourth Tuesday in March, 2013.

C-2: UNFINISHED BUSINESS

First, Second and Third Readings - An Ordinance Levying Taxes For Corporate Purposes Of The Village Of University Park, Illinois, For The Fiscal Year Commencing On The First Day Of May 2013, And Ending On The Thirtieth Day Of April 2014

Trustee Roudez moved, Trustee Griffin seconded a motion that the Board approve this tax levy with a 0% increase in the levy.

Attorney Diamond commented that with the removal of the Human Resources Department the tax rate should not increase except for some growth and debt payments.

Trustee Payton voiced his concern with a 0% levy; asked how would this affect the Village's cash reserve, and if it would hurt or help us. He commented that we should have at least a six month reserve.

Manager Linear responded that a 0% tax levy would make us worse off with close to a 3.5 million dollar deficit.

Mayor Covington commented that she would hate to see the quality of life for our seniors and youth comprised; changes in our protective services that would put us at risk, and other basic services eliminated if we do not levy enough.

Mr. Robert Travis asked if we are levying enough to help pay off the TIF obligations that we currently face.

Manager Linear responded that he and the attorney are working with the TIF Companies.

For clarity, Trustee Payton asked if we could pay any of the TIFS from the general fund, and if a portion of our 25% could be reimbursed, and if a 5% increase in the tax levy would help pay outstanding TIF obligations. He further stated that he feels that we need additional revenue to offset salary increases that are set in Union Contracts, or we might face having to lay off police and fire personnel.

Mayor Covington stated that there are lots of resources that we need to tap into. She asked the status of pending audits.

Finance Director Gibson responded that 2010 should be completed during January, 2013.

Trustee Larry Brown asked Manager Linear if he drafted the letter to McGladrey with a copy to ACIP demanding that they give us our information needed to complete the 2009 audit. He stated that without levying enough taxes, we could have major problems, and voiced his concern that the budget was not reviewed and passed earlier.

Manager Linear responded that the budget was presented to the Board in adequate time, but the Board failed to pass it.

Finance Committee Chair Art King suggested that in addition to sending the letter to the auditing company, it should also be sent to SSMMA so word can get out about the lack of response from McGladrey.

Mayor Covington responded that she has someone to direct the letter to, and would share that information with Mr. King and Mr. Linear.

Ayes: Trustees Williams, Oscar Brown, Payton, Griffin, Roudez, Larry Brown.
Nays: None.
Absent: None.

Motion To Approve Carried

Ordinance Number O2012-39.

L. ADJOURNMENT

Trustee Roudez moved, Trustee Griffin seconded a motion that the Board adjourns the special joint meeting of the Board of Trustee and finance committee at 10:30 p.m.

Motion to Adjourn Carried By Voice Vote.

Respectfully Submitted

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*Dorothy R. Jones, CMC
Village Clerk*