

July 5, 2023

Budget Hearing

State of Illinois
County of Cook
Village of Stickney

This hearing is being conducted in accordance with applicable laws and is related to the Village's intent to adopt an ordinance providing for the appropriations for the fiscal year beginning May 1, 2023 and ending April 30, 2024.

A Public Hearing of the Board of Trustees of the Village of Stickney was called to order by Mayor Jeff Walik on Tuesday, July 5, 2023 at 6:46 p.m.

Upon the roll call, the following Trustees were present:
Trustees Savopoulos, Milenkovic, Torres, Kapolnek and Hrejsa
Absent: Trustee White

The clerk announced that this is a public hearing regarding the proposed Annual Appropriations Ordinance for the Fiscal Year Beginning May 1, 2023 and Ending April 30, 2024.

The Clerk read the official notice of the public hearing as published in the *DesPlains Valley News* Publication on Thursday, June 22, 2023 per the certificate of publication.

The Village Treasurer David Gonzalez went over the following:
REVENUE: The Revenue from the General Fund for FY 2023-24 is estimated to be \$10,729,900. This will be a \$1,224,340 increase over last year. He directed the Board to notice where that increase is coming from. We are expecting our State Income Taxes of \$131,900 increase from last year. That is coming in from property taxes and motor fuel taxes of approximately \$40,000. The Licenses and permits had a big drop of \$793,150. That is because we had been budgeting \$1,000,000.000 coming in from the casino. It does not seem to be coming in soon. Therefore, we pulled it from our budget this year. The intergovernmental revenue is up by \$578,000. This is because we are getting more from the government. The state income tax increase is \$225,000, personal property replacement tax \$175,000 and video gaming tax \$110,000. Fines and forfeiture are up by \$272,000 due mostly to police fines from last year. The adjusted investment interest income is up \$49,250 because we are getting a higher return now. We are expecting ARPA & other grants of \$915,000.

EXPENSES: We are budgeting \$10,648,875, an increase of \$1,370,751 from last year. He explained where the increase is coming from.: Administration \$202,272; Public Works \$21,315; Police \$920,369; Recreation \$15,500; Fire \$211,295: We are expecting a grant to cover some of the police salaries.

ANTICIPATED FUND BALANCES: We are budgeting \$10,729,900 in revenue with \$10,648,875 in expenses. It will leave us a surplus of \$81,025 in the General Fund. The following are the

SPECIAL REVENUE FUNDS: Motor Fuel Tax Fund we are budgeting \$307,000 with \$260,000 in expenditures. The MFT Rebuild IL Fund (this was a special allocation of Motor Fuel) We already have received this money over two years, therefore, that is why it shows zero budgeted revenue. We are putting \$344,750 in expenditures for this year. We have not picked any project yet, but we wanted to make sure we did not have to go back to modify the budget later.

CAPITAL PROJECTS: There is \$3,143,532 coming in. There is \$2,669,500 going out. Most of the Capital are grants. There is a \$2,000,000 DCEO Grant for the community center. There is a DCEO \$500,000 grant for Oak Park Avenue. We also have \$600,000 in ARPA money. We have not specified particular projects for those funds at this time. That is why we show a surplus of \$474,000. We did put it in as an expenditure. If something comes up during the year we already have the line item for it. The rest of the expenses are tagged by a grant that subsidizes it. It is not going to use any Village reserves from the Village.

BOND AND INTEREST: We have one bond of \$827,940 from property taxes. We will make a payment of \$830,475 for the year.

WATER FUND: We have \$4,350,000 in revenue. There is expenditures of \$4,619,373 in expenses. Leaving a deficit of \$269,373. The reason for that is because we have a nice reserve in the water fund. We are going to be do approximately \$425,000 Capital in the water fund. Some of the projects are a new pump for \$100,000; valves for \$50,000; swap out Chicago meters for \$30,000; Air Conditioning pump for \$20,000; a new F350 truck for the water department \$110,000: There will be \$425,000 in capital in the water fund, but we do have the reserve sitting in the reserve fund.

TIF #1 Fund: We are expecting \$800,000 in revenue. There will be \$645,000 in expenditure just to have it ready in case there is any work to be done out that way. Plus, there is reimbursement to the Gas n Wash.

TIF #2: There is no revenue being generated yet. But we do have expenses for consulting work of \$145,000.

The total revenue for the Village is \$20,158,372. The expenditures of \$20,162,973. We will have a slight deficit of \$4,601.

It is a balanced budget. The key fund here is that first one, the General Fund. This is the day-to-day operations fund. We will have an excess of \$81,000.

The Mayor thanked David Gonzalez for doing an excellent job.

Treasurer David Gonzalez asked if there were any questions from the Board: Trustee Savopoulos a question about TIF #1. He wanted to know if that \$800,000 for a calendar year. Mr. Gonzalez answered, "Yes," "That is what we received that first year." "So that is what was budgeted for this year." "It is based on the EAVs that come out." All the Trustees said that the Treasurer did an excellent job.

PUBLIC COMMENTS: There were no questions or comments.

There being no further business, Trustee Milenkovic moved, duly seconded by Trustee Savopoulos, that the meeting be adjourned. Upon which said the Board of Trustees adopted the motion unanimously at 7:00 p.m. and Mayor Walik declared the motion carried and the meeting adjourned.

Respectfully submitted,

Audrey McAdams
Village Clerk

Approved by me this 18th day of July, 2023

Jeff Walik, Mayor