

b) Appoint Lisa Hillman for a Term to Expire October 6, 2028

A motion was made by Trustee Jones Sinnott and seconded by Trustee McCarthy-Lange to approve the Appointment of Lisa Hillman for a Term to Expire October 6, 2028.

Aye: Kit Kuhrt Karin McCarthy-Lange
Karen Novy Andrew Torres

Nay: None

Voted Present: Tom Guist Jennifer Jones Sinnott

The motion was declared carried by a roll call vote with four (4) aye votes, zero (0) nay votes, and two (2) present votes.

c) Appoint Kim Bradshaw for a Term to Expire October 6, 2028

A motion was made by Trustee McCarthy-Lange and seconded by Trustee Torres to approve the Appointment of Kim Bradshaw for a Term to Expire October 6, 2028.

Aye: Kit Kuhrt Karin McCarthy-Lange
Karen Novy Andrew Torres

Nay: None

Voted Present: Tom Guist Jennifer Jones Sinnott

The motion was declared carried by a roll call vote with four (4) aye votes, zero (0) nay votes, and two (2) present votes.

PUBLIC FORUM

Public Forum was opened at 7:11 p.m.

Frank Avila addressed the Board regarding ghost payroll and possible payroll fraud in the office of the Kendall County Circuit Clerk; the Kendall County meeting was cancelled, so he came to Oswego's Village Board meeting; he is doing a press conference later this week; he provided a packet to the Village Board and staff.

There was no one else who requested to speak. The public forum was closed at 7:16 p.m.

STAFF REPORTS

F.1 Fiscal Year 2024 Third Quarter Financial Update

Director Lamberg addressed the Board on the 2024 third quarter financial update for the nine months ending January 31, 2024.

Village Wide Actual

\$53,139,635	Village Wide Revenue
<u>\$42,209,976</u>	<u>Village Wide Expenses</u>
\$10,929,678	Year-to-Date Surplus

Village Wide Budget

\$68,799,512	Village Wide Revenue
<u>\$75,800,159</u>	<u>Village Wide Expenses</u>
(\$7,000,647)	Budgeted Deficit

- Significant budget swing due to the timing of capital projects



**Revenues to date compared to Expenditures
For the Nine Months Ending January 31, 2024**

Fund	Revenues	% of Budget	Expenditures	% of Budget	Rev/Exp Difference
GENERAL	\$21,941,525	88.0%	\$16,790,224	67.0%	\$5,151,301
MOTOR FUEL TAX	\$1,451,354	103.0%	\$1,432,500	79.0%	\$18,854
PUBLIC WORKS ESCROW	\$11,679	n/a	\$0	n/a	\$11,679
ECONOMIC DEVELOPMENT	\$28,288	n/a	\$0	n/a	\$28,288
SPECIAL EVENTS FUND	\$281,166	n/a	\$249,059	n/a	\$32,107
RESTRICTED ACCOUNTS FUND	\$123,214	n/a	\$47,249	n/a	\$75,965
TIF FUND	\$1,331,414	21.0%	\$2,072,220	32.0%	(\$740,806)
CAPITAL IMPROVEMENT	\$6,921,909	49.0%	\$4,772,803	29.0%	\$2,149,106
AMERICAN RESCUE PLAN ACT	\$0	n/a	\$0	n/a	\$0
DEBT SERVICE	\$2,952,516	100.0%	\$2,944,527	100.0%	\$7,989
WATER & SEWER	\$7,495,419	93.0%	\$5,371,725	64.0%	\$2,123,694
WATER & SEWER CAPITAL FUND	\$3,987,076	91.0%	\$4,581,659	56.0%	(\$594,583)
GARBAGE COLLECTION FUND	\$2,666,372	84.0%	\$2,329,956	76.0%	\$336,416
MUNICIPAL FLEET FUND	\$325,696	38.0%	\$488,868	29.0%	(\$163,172)
MUNICIPAL PARKING FUND	\$93,565	79.0%	\$13,909	20.0%	\$79,656
POLICE PENSION	\$3,528,461	147.0%	\$1,115,276	63.0%	\$2,413,185
	<u>\$53,139,654</u>		<u>\$42,209,975</u>		<u>\$10,929,679</u>

- Police Pension Fund based on investment returns

General Fund

Actual

\$21,941,525	General Fund Revenue
<u>\$16,790,224</u>	<u>General Fund Expenses</u>
\$5,151,301	General Fund Surplus

Budget

\$24,983,811	General Fund Revenue
<u>\$24,973,525</u>	<u>General Fund Expenses</u>
\$10,286	Budgeted Surplus

\$24,983,811	General Fund Budgeted Revenue
<u>\$21,941,525</u>	<u>General Fund Actual Revenue</u>
88%	Percentage of Budget Collected

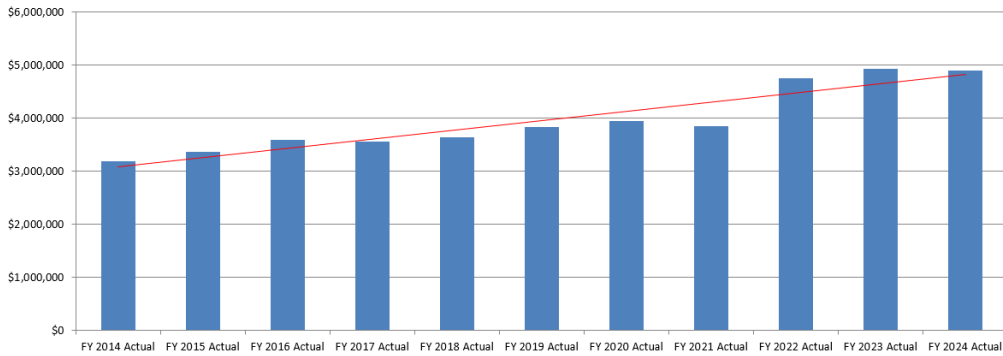
\$24,973,811	GF Budgeted Expenditures
<u>\$16,790,224</u>	<u>GF Actual Expenditures</u>
67%	Percentage of Budget Spent

- Revenue trending above budget
- Expenditures trending below budget



- 48% Sales Tax
 - 19% Income Tax (LGDF)
 - 6% Property Tax
 - 6% Utility Tax (Gas, Elec. Cable)
 - 5% Use Tax
 - 5% Food and Beverage Tax
- 89% of General Fund budgeted revenue comes from 6 tax revenue sources.**

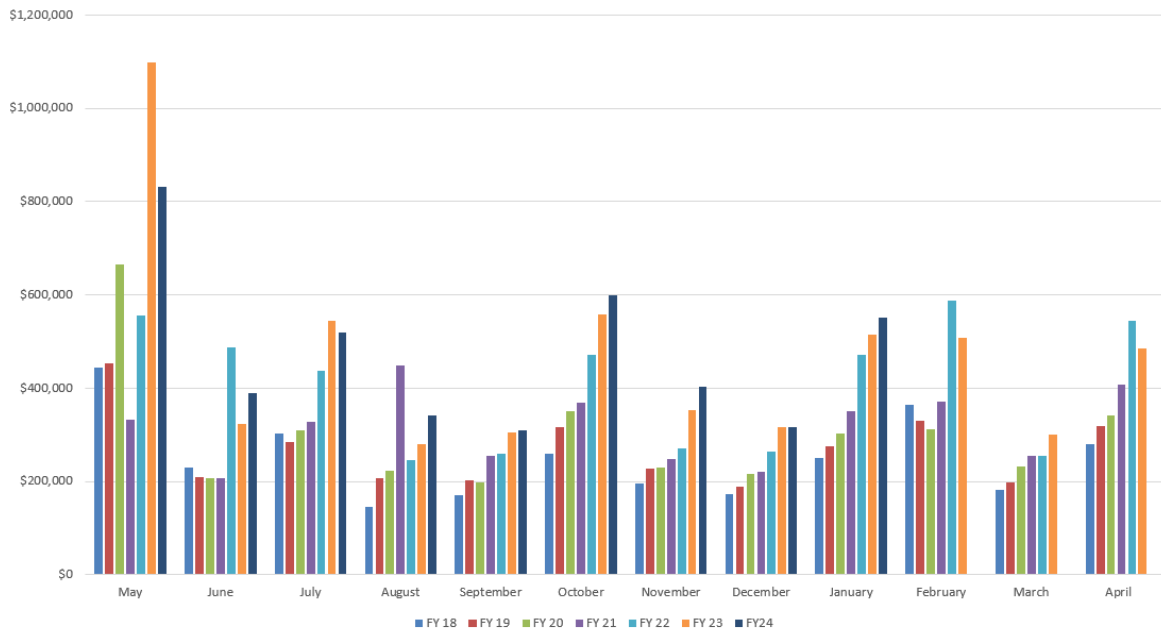
Sales Tax Fiscal Year to Date



Sales Tax revenue for the year is down 0.41% from this time last year. Revenue is at 74.78% of budget with the target being 75.00%.

- No December receipts received yet

Income Tax



Income Tax revenue is down 24% from this time last year, however revenue exceeds the budget target. Revenue through January is at 89% of budget with a target of 75%.

- Last year there were catch-up receipts
- Knew it would come in less



- Building Permit revenue through the third quarter was at 121% of budget and \$85,265 over the annual budget.
- Accessory Permit revenue through the third quarter was 168% of budget and \$210,125 over the annual budget.
- Plan Review Fee revenue through the third quarter was 136% of budget and \$59,889 over the annual budget.
- Investment Income through the third quarter was a 686% of budget and \$585,510 over the annual budget.


- Investment has to do with cash reserve and high interest rates

General Fund Expenditures By Department

Administration	66%
Community Relations	43%
Building & Permits	67%
Development Services	62%
Economic Development	63%
Finance	72%
Information Technology	70%
Police	75%
Public Works	67%
General Fund	67%

- All at or below the 75% target

Capital Improvement Fund



Direct Impact and Transportation Fee Revenue

- Direct Impact Fee revenue through the third quarter was \$1,243,228. The annual budget is \$500,000.
- Transportation Development Fee revenue (currently earmarked for Wolf's Crossing) is now recognized in the Capital Improvement Fund as it is received. Revenue through the third quarter totaled \$1,084,613. This is a new revenue source and was not budgeted.



Capital Improvement Fund Project Status

- 4 projects are complete
 - *Venue 1012 Irrigation System*
 - *Village Hall HVAC-Replaced 7 VFDs*
 - *Replacement of Police Department Servers*
 - *Annual Road Program (50/50 with MFT Fund)*
- 5 projects are in progress and will continue in the transition year
 - *PW Space Needs Study*
 - *Minkler Bridge Reconstruction*
 - *Pavement Analysis*
 - *Wolfs Crossing – Harvey Road*
 - *Wolfs Crossing – Douglas Road*
- 2 projects were deferred
 - *Path on the West Side of Parkers Mill to River Run. TY24.*
 - *Police Evidence Garage. Deferred to CY26.*
- 1 project was cancelled
 - *Douglas Road Temporary Turn Lane*

Water and Sewer Fund

Actual

\$7,495,419	W&S Fund Revenue
<u>\$5,371,725</u>	<u>W&S Fund Expenses</u>
\$2,123,695	W&S Fund Surplus

Budget

\$8,032,100	W&S Fund Revenue
<u>\$8,371,622</u>	<u>W&S Fund Expenses</u>
(\$339,522)	Budgeted Deficit

\$8,032,100	W&S Budgeted Revenue
<u>\$7,495,419</u>	<u>W&S Actual Revenue</u>
93%	Percentage of Budget Collected

\$8,371,622	W&S Budgeted Expenditures
<u>\$5,371,725</u>	<u>W&S Actual Expenditures</u>
64%	Percentage of Budget Spent

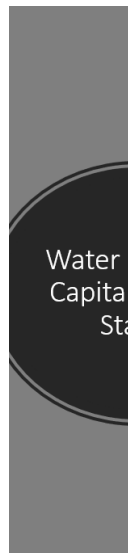
Water Fund Highlights



- Water fund revenue is trending over budget because volume is greater than anticipated.
- Interest Income is \$166,782 over the annual budget through the third quarter.
- Expenditures are trending under budget due to scheduled and potential maintenance that has not yet occurred.
- Revenue has no related expenditures
- Can expect repairs every year

Water and Sewer Capital Fund

- Real Estate Transfer Tax revenue through the third quarter was \$500,938 which is 111% of the \$450,000 budget.
- Water Tap on Fee revenue through the third quarter was \$900,350 which 257% of the \$350,000 budget.



Water & Sewer Capital Project Status

- Sanitary Cleaning and Televising – Complete
- Watermain: Minkler and Collins – Complete
- Watermain: Plainfield and Wooley – Complete
- Roof Replacement: Wells 9 and 10 – Complete
- PRV Booster Station – In Progress
- Watermain: Wolfs Crossing, Della to Fifth – In progress
- Lake Michigan Connection – In progress

Board and staff discussion focused on water tap on fee is up because of new development; staff doing a phenomenal job on keeping expenses down; General Fund surplus because certain things not happening; it's the Capital Improvement Fund that is impacted; Water and Sewer Fund surplus (if any) can be moved into the Water and Sewer Capital Fund after the audit; will earn the same amount of interest in the Capital Fund.

There were no additional staff reports.

CONSENT AGENDA

G.1 February 20, 2024 Committee of the Whole Minutes

G.2 February 20, 2024 Regular Village Board Minutes

G.3 February 20, 2024 Closed Session Minutes (Approve and Release)

G.4 Adopting the Official Village of Oswego Zoning Map

G.5 Ordinance Revoking Ordinance 24-16 and Proposing the Establishment of a Special Service Area and Calling for a Public Hearing with Regards Thereto (Piper Glen).

G.6 Resolution Approving a Memorial Day Parade and the Temporary Closure of U.S. Highway 34.

G.7 Resolution Approving a PrairieFest Parade and the Temporary Closure of U.S. Highway 34.

G.8 Resolution Approving the Oswego High School Homecoming Parade and Temporary Closure of US Highway 34 and IL Route 71.

G.9 Resolution Approving the Temporary Closure of Route 31 for the Oswegoland Park District's Gobbler Hobbler 10K & Mashed Potato Mile.

G.10 Resolution Approving a Christmas Walk Parade and the Temporary Closure of U.S. Highway 34 on December 6, 2024.

Trustee McCarthy-Lange- enjoyed the Hometown Expo and pancake breakfast; congratulations to the new members of the Planning and Zoning Commission.

Trustee Kuhrt- good time at the Hometown Expo and pancake breakfast.

Trustee Jones Sinnott- thank you for tuning in and coming to the State of the Village; great news at the State of the Village; Kendall 11 is a great venue; excited about the things that were shared; ribbon cutting at M/I Homes; they joined the Chamber of Commerce; a lot of people excited about Home Goods; definitely enroll in the athletic training program at the high school.; Mr. Cronin is the athletic trainer.

Trustee Torres- Hometown Expo was awesome; gave away so much stuff; great turnout at the State of the Village; excited about the M/I ribbon cutting on March 14th.

Trustee Novy- great State of the Village address to the community; people excited about Home Goods.

PRESIDENT'S REPORT

Thank you to everyone for coming out to the State of the Village address; so much great stuff happening; Oswegoan is a coveted title; growing, booming, thriving; most well attended Hometown Expo; pancake breakfast was great; attended the robotics event; they are energizing and awesome; robotics team will be here with a demonstration at the March 18th Board meeting; come check it out.

CLOSED SESSION

There was no closed session business.

ADJOURNMENT

A motion was made by Trustee McCarthy-Lange and seconded by Trustee Jones Sinnott to adjourn the meeting; upon a voice vote with all remaining members present voting aye, the meeting was adjourned at 7:42 p.m.

Tina Touchette
Village Clerk