

**MINUTES OF A COMMITTEE OF THE WHOLE MEETING
OSWEGO VILLAGE PRESIDENT AND BOARD OF TRUSTEES
OSWEGO VILLAGE HALL
100 PARKERS MILL, OSWEGO, ILLINOIS
November 2, 2024**

CALL TO ORDER

President Ryan Kauffman called the meeting to order at 9:03 a.m.

ROLL CALL

Board Members Physically Present: President Ryan Kauffman; Trustees Tom Guist, Kit Kuhrt, Karin McCarthy-Lange, and Jennifer Jones Sinnott.

Board Members Attended Electronically: Trustee Karen Novy, and Andrew Torres

Staff Physically Present: Dan Di Santo, Village Administrator; Jean Bueche, Asst. Village Administrator; Tina Touchette, Village Clerk; Jason Bastin, Police Chief; Jennifer Hughes, Public Works Director; Curt Cassidy, Incoming Public Works Director; Andrea Lamberg, Finance Director; Rod Zenner, Development Services Director; Joe Renzetti, IT Director; Kevin Leighty, Economic Development Director; Maddie Upham, Management Analyst; Rachel Riemenschnieder, Asst. Development Services Director; Phil Tartaglia, Deputy Director/Engineer; Alejandro Hardaway, Management Analyst; and Billie Robinson, Asst. Finance Director.

CONSIDERATION OF AND POSSIBLE ACTIONS ON ANY REQUESTS FOR ELECTRONIC PARTICIPATION IN MEETING

President Kauffman noted that Trustee Novy and Trustee Torres would like to electronically attend today's meeting. Both Trustees submitted the necessary documents to the Village Clerk.

A motion was made by Trustee McCarthy-Lange and seconded by Trustee Jones Sinnott to approve Trustee Karen Novy and Trustee Andrew Torres to electronically attend the November 2, 2024 Committee of the Whole Meeting.

Aye: Tom Guist Kit Kuhrt
 Karin McCarthy-Lange Jennifer Jones Sinnott

Nay: None

Absent: Karen Novy Andrew Torres

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

Trustee Karen Novy and Andrew Torres attended electronically at 9:03 a.m.

PUBLIC FORUM

Public Forum was opened at 9:03 a.m. There was no one who requested to speak. The public forum was closed at 9:03 a.m.

OLD BUSINESS

There was no old business.

NEW BUSINESS

F.1 Fiscal Year 2025 Village Budget Workshop

Director Lamberg addressed the Board regarding the Village's 2025 budget. This is the first budget run on a calendar year from January 1 to December 31. The following was presented:

All Fund Summary

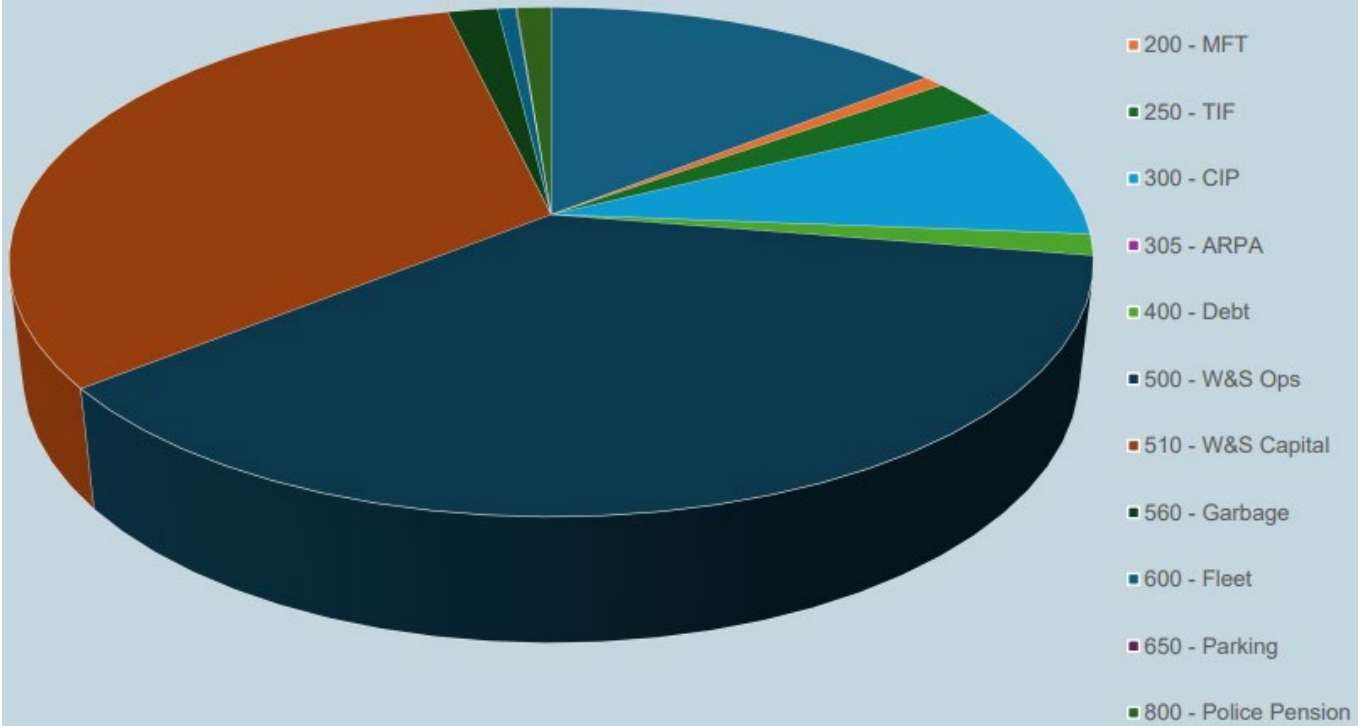
\$132,795,635	Revenue
\$127,092,675	Expenditures
<hr/>	
\$ 5,702,960	Surplus / (Deficit)

**Excluding transfers in and out*

Fund	Revenue	Expense	Suprlus / (Deficit)
100 - General Fund	28,401,750	28,782,253	(380,503)
200 - MFT	1,705,000	1,500,000	205,000
250 - TIF	4,335,000	5,132,740	(797,740)
300 - CIP	15,783,278	17,240,674	(1,457,396)
305 - ARPA	-	-	-
400 - Debt	2,705,860	2,705,860	-
500 - W&S Ops	75,097,200	73,551,217	1,545,983
510 - W&S Capital	70,160,542	64,369,785	5,790,757
560 - Garbage	3,584,500	3,575,000	9,500
600 - Fleet	1,459,882	1,292,723	167,159
650 - Parking	167,850	97,445	70,405
800 - Police Pension	2,994,315	2,444,520	549,795
Total	206,395,177	200,692,217	5,702,960
Less Transfers	132,795,635	127,092,675	5,702,960

- Not an actual deficit; it's the planned spending

All Funds Expenditures



- General Fund is the largest portion

Expenditures

\$84,379,784 Capital

\$42,712,891 Operating

\$127,092,675 Total

Capital Investment Plan (CIP)

The Capital Improvement Plan consists of 6 Capital Funds.

1. Tax Increment Financing (TIF) Fund
2. Motor Fuel Tax Fund
3. Capital Fund
4. ARPA Fund
5. Municipal Fleet Fund
6. Water & Sewer Capital Fund

- ARPA is a sub-fund of the Capital Fund

44 Projects totaling \$84,379,784

\$ 1,500,000	MFT Fund
\$ 3,661,050	TIF Fund
\$14,191,504	Capital Fund
\$ 1,091,647	Municipal Fleet Fund
\$63,935,583	Water & Sewer Capital Fund

TIF Fund

\$4,335,000	Revenue
<u>(\$5,132,740)</u>	<u>Expenditures</u>
(\$797,740)	Surplus / (Deficit)

Loans from other funds will be required.

- For cash flow purposes

Account Description	FY23 Actuals	FY24 Actuals	TY24 Budget	TY24 Forecast	CY25 Budget
ENGINEERING SERVICE	\$0.00	\$2,710.00	\$18,000.00	\$1,500.00	\$18,000.00
LEGAL SERVICES	\$20,035.63	\$27,768.19	\$25,000.00	\$25,000.00	\$25,000.00
MISC PROFESSIONAL SERVICES	\$8,528.50	\$9,217.25	\$10,000.00	\$15,000.00	\$15,000.00
PAYING AGENT / REGISTRAR FEES	\$0.00	\$0.00	\$0.00	\$0.00	\$250,000.00
ADVERTISING-BIDS-RECORDS	\$0.00	\$321.38	\$500.00	\$150.00	\$3,000.00
POSTAGE & FREIGHT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LAND ACQUISITION	\$0.00	\$525,450.80	\$0.00	\$0.00	\$0.00
INFRASTRUCTURE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PUBLIC IMPROVEMENTS	\$128,815.92	\$1,503,077.09	\$40,000.00	\$18,000.00	\$3,661,050.00
TRANSFERS TO OTHER FUNDS	\$0.00	\$1,245,704.45	\$0.00	\$0.00	\$0.00
TRANSFER TO DEBT SERVICE FUND	\$450.00	\$461,562.00	\$1,141,562.00	\$1,141,562.00	\$1,140,690.00
UTILITY SYSTEM IMPROVEMENTS	\$43,673.42	\$0.00	\$0.00	\$0.00	\$20,000.00
TOTAL EXPENDITURES	\$201,503.47	\$3,775,811.16	\$1,235,062.00	\$1,201,212.00	\$5,132,740.00
PROPERTY TAX	\$1,033,412.43	\$1,175,292.09	\$1,250,000.00	\$1,250,000.00	\$1,250,000.00
REIMBURSEMENTS	\$0.00	\$82,841.00	\$80,000.00	\$80,000.00	\$80,000.00
INTEREST	\$30,955.21	\$80,971.77	\$35,000.00	\$35,000.00	\$5,000.00
TRANSFERS IN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BOND PROCEEDS	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000,000.00
TOTAL REVENUES	\$1,064,367.64	\$1,339,104.86	\$1,365,000.00	\$1,365,000.00	\$4,335,000.00
SURPLUS / (DEFICIT)	\$862,864.17	(\$2,436,706.30)	\$129,938.00	\$163,788.00	(\$797,740.00)
BEGINNING FUND BALANCE	(\$9,684,515.00)	(\$8,821,621.00)	(\$11,258,327.30)	(\$11,258,327.30)	(\$11,094,539.30)
ENDING FUND BALANCE	(\$8,821,621.00)	(\$11,258,327.30)	(\$11,128,389.30)	(\$11,094,539.30)	(\$11,892,279.30)

The Village will strive to maintain a cash reserve level to timely meet all expenditures incurred during the fiscal year. The fund relies on loans from other funds to maintain adequate cashflow.

Outstanding Loans totaling \$11,049,497

- \$2,000,000 General Fund
- \$6,379,117 Capital Fund
- \$2,662,055 Water & Sewer Capital Fund
- \$8,325 Garbage Fund

Debt Service

- \$19,378,210 is the outstanding balance on Series 2019
- Annual Debt Payments are a level \$1.14M
- Final Payment is due December 2041

TIF Capital Projects

The TIF Fund includes 8 projects.

\$40,000	Parking Deck Striping
\$29,300	Downtown Railroad Safety
\$100,000	Main Street Ramp
\$96,500	Downtown Parking Lot Maintenance
\$55,250	Path – IL 31 East Side to Washington
\$3,240,000	Downtown Parking Deck #2
\$80,000	Parking Deck Cameras & Counters
\$20,000	Contribution towards Main Street Watermain replacement

- Parking deck striping based on 300 stalls
- Downtown railroad safety- one-time expenditure
- Main Street ramp- being covered by a grant
- Downtown parking lot is the Tap House parking lot; sealcoating is done every 3-4 years
- IL 31 Path is mainly in the TIF boundary
- Downtown parking deck #2 includes bond issuance and \$240,000 grant
- Parking deck cameras and counters are related to the second parking deck
- Main Street watermain replacement- small portion comes from TIF; want to recoup from the TIF Fund

Discussion focused on if not enough money in the TIF, then the Garage Fund will fund and then transfer back to the TIF; not uncommon for there to be a deficit in a TIF Fund.

MFT Fund

\$1,705,000	Revenue
<u>(\$1,500,000)</u>	<u>Expenditures</u>
\$205,000	Surplus / (Deficit)

In addition to the \$1,500,000 from the MFT Fund, the Capital Fund budget includes \$1,600,000 for the Annual Road Program. The Capital Fund is scheduled to increase the Annual Road Program budget by \$100,000 annually.

Discussion focused on why we have so much in the account; revenue has come in greater than expected; want to use on a one-time project versus annually; push it over to Wolfs Crossing; better flexibility; not using MFT funds for the Wolfs Crossing project; take excess balance and reduce the balance on the project.

Account Description	FY23 Actuals	FY24 Actual	TY24 Budget	TY24 Forecast	CY25 Budget	\$ Change	% Change
PUBLIC IMPROVEMENTS	\$667,500.00	\$1,432,500.00	\$1,500,000.00	\$1,500,000.00	\$1,500,000.00	\$0.00	0%
WOLF'S CROSSING RD	\$439,531.92	\$100,888.87	\$0.00	\$959,647.67	\$0.00	\$0.00	0%
TRANSFERS TO OTHER FUNDS	\$0.00	\$13,333.90	\$0.00	\$0.00	\$0.00	\$0.00	0%
TRANSFER TO DEBT SERVICE FUND	\$243,304.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0%
TOTAL EXPENDITURES	\$1,350,335.92	\$1,546,722.77	\$1,500,000.00	\$2,459,647.67	\$1,500,000.00	\$0.00	0%
STATE GRANTS	\$586,725.65	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0%
MOTOR FUEL TAX ALLOTMENTS	\$780,480.46	\$912,934.19	\$530,000.00	\$700,000.00	\$875,000.00	\$345,000.00	65%
MFT TRANSPORTATION ALLOTMENTS	\$623,787.53	\$734,047.56	\$400,000.00	\$500,000.00	\$780,000.00	\$380,000.00	95%
INTEREST	\$70,352.45	\$207,032.50	\$50,000.00	\$125,000.00	\$50,000.00	\$0.00	0%
MISCELLANEOUS	\$29,782.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0%
TOTAL REVENUES	\$2,091,128.38	\$1,854,014.25	\$980,000.00	\$1,325,000.00	\$1,705,000.00	\$725,000.00	74%
SURPLUS / (DEFICIT)	\$740,792.46	\$307,291.48	(\$520,000.00)	(\$1,134,647.67)	\$205,000.00		
BEGINNING FUND BALANCE	\$2,889,954.00	\$3,630,746.46	\$3,938,037.94	\$3,938,037.94	\$2,803,390.27		
ENDING FUND BALANCE	\$3,630,746.46	\$3,938,037.94	\$3,418,037.94	\$2,803,390.27	\$3,008,390.27		

The Village will strive to maintain a minimum assigned fund balance equal to 50% of the estimated subsequent year's annual expenditures. This level is necessary to provide for the payment of expenditures related to the Village's annual road program, which is paid for almost entirely during the first six months of the year.

NOTE: The fund balance policy assumes a 5/1 – 4/30 fiscal year.

High Growth Allotment History

- 2019 \$78,866
- 2020 \$78,368
- 2021 \$131,658
- 2022 \$131,658
- 2023 \$128,014
- 2024 \$175,642
- 2025* \$100,000

*A conservative high growth allotment of \$100,000 is included in the 2025 budget.

- Hoping to decrease by \$100,000 annually

Capital Fund

\$15,783,278	Revenue
(\$17,239,774)	Expenditures
(\$1,457,396)	Surplus / (Deficit)

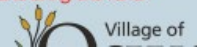
Capital Fund Reserves will cover the deficit.

Capital Project Fund Balance

\$14,268,954	FY24 Audited Unrestricted Net Assets
\$14,566,261	TY24 Projected Ending Fund Balance
\$17,214,420	CY25 Target Fund Balance
(\$2,648,159)	Projected Deficit Fund Balance

The Village shall plan for future capital improvements to be paid from cash reserves by maintaining a reserve level based on the capital improvements scheduled for the next year.

The General Fund budget includes a transfer to the Capital Fund in the amount of \$1,976,800, \$1,400,000 from the operating budget and \$576,800 from reserves for costs related to the new Public Works facility. Other revenue will be received early in the year to cover the remaining \$671,359 and bring the fund balance into compliance.



- Temporary deficit

Account Description	FY23 Actual	FY24 Actual	TY24 Budget	TY24 Projection	CY25 Budget
MISC PROFESSIONAL SERVICES	\$238,886.00	\$234,000.00	\$156,000.00	\$156,000.00	\$234,000.00
LAND ACQUISITION	\$0.00	\$35,124.00	\$0.00	\$0.00	\$0.00
INFRASTRUCTURE	\$1,607,322.65	\$6,814,072.91	\$4,950,000.00	\$3,281,430.00	\$13,026,104.00
PUBLIC IMPROVEMENTS	\$389,710.42	\$57,932.06	\$405,000.00	\$417,500.00	\$0.00
WOLFS CROSSING	\$29,782.27	\$0.00	\$0.00	\$0.00	\$0.00
BUILDINGS	\$215,133.06	\$44,066.03	\$114,100.00	\$73,000.00	\$298,600.00
NEW FACILITIES	\$0.00	\$0.00	\$0.00	\$16,700.00	\$576,800.00
VILLAGE HALL EXPENSE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER EXPENDITURES (IT)	\$282,897.98	\$179,855.00	\$0.00	\$0.00	\$290,000.00
TRANSFERS TO OTHER FUNDS (TIF)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRANSFER TO VEHICLE FUND	\$765,343.63	\$750,000.00	\$1,250,000.00	\$1,250,000.00	\$1,250,000.00
TRANSFER TO DEBT SERVICE FUND	\$1,284,850.00	\$1,295,466.00	\$1,317,396.00	\$1,317,396.00	\$1,565,170.00
CONTRIBUTIONS	\$0.00	\$0.00	\$75,000.00	\$75,000.00	\$0.00
TOTAL EXPENDITURES	\$4,813,926.01	\$9,410,516.00	\$8,267,496.00	\$6,587,026.00	\$17,240,674.00
SALES TAX-HOME RULE	\$4,568,490.28	\$4,585,971.26	\$3,000,000.00	\$3,090,000.00	\$4,600,000.00
LOCAL MOTOR FUEL TAX	\$1,018,707.90	\$1,006,280.26	\$600,000.00	\$620,000.00	\$1,000,000.00
DIRECT IMPACT FEE	\$1,239,032.71	\$1,693,445.39	\$750,000.00	\$750,000.00	\$1,400,000.00
EFC-RD RESURFACE RECAPTURE	\$2,100.00	\$0.00	\$0.00	\$2,100.00	\$0.00
TRANSPORTATION DEVELOPMENT FEE	\$0.00	\$585,990.00	\$270,000.00	\$270,000.00	\$625,000.00
FEDERAL GRANTS	\$0.00	\$0.00	\$75,000.00	\$75,000.00	\$250,000.00
STATE GRANTS	\$0.00	\$259,486.64	\$450,000.00	\$1,788,200.00	\$5,204,978.00
REIMBURSEMENTS (Lobbyists)	\$280,333.33	\$303,601.67	\$412,500.00	\$112,333.00	\$388,500.00
INTEREST	\$95,279.54	\$490,785.03	\$50,000.00	\$150,000.00	\$75,000.00
UNREALIZED GAIN/LOSS	(\$35,557.17)	\$9,023.00	\$0.00	\$0.00	\$0.00
DONATIONS/CONTRIBUTIONS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TRANSFERS IN	\$0.00	\$13,333.90	\$0.00	\$16,700.00	\$1,976,800.00
MISCELLANEOUS	(\$7,903.91)	\$623,098.25	\$0.00	\$0.00	\$263,000.00
TOTAL REVENUES	\$7,160,482.68	\$9,571,015.40	\$5,607,500.00	\$6,874,333.00	\$15,783,278.00
SURPLUS / (DEFICIT)	\$2,346,556.67	\$160,499.40	(\$2,659,996.00)	\$287,307.00	(\$1,457,396.00)
BEGINNING FUND BALANCE	\$11,761,994.00	\$14,108,454.00	\$12,268,954.00	\$12,268,954.00	\$12,556,261.00
ENDING FUND BALANCE	\$14,108,454.00	\$12,268,954.00	\$9,608,958.00	\$12,556,261.00	\$11,098,865.00

Revenue

\$5,204,978 – 33% of revenue comes from grants.

\$4,600,000 – 29% of revenue comes from home rule sales tax.

\$1,976,800 – 13% of revenue comes from General Fund surplus.

\$1,400,000 – 9% of revenue comes from Direct Impact Fees.

Expenditures

\$14,191,504 – 14 Capital Projects

The Capital Fund has 14 projects totaling \$14,191,504

\$50,000	Public Works Trench Drain Replacement
\$576,800	Public Works Facility
\$20,000	Public Works Card Access System
\$191,600	Village Hall Parking Lot Maintenance
\$10,000	Police Evidence Garage
\$27,000	Police Tower Lighting Replacement
\$200,000	Virtual Appliance Refresh
\$90,000	Semiquincentennial Celebration
\$2,703,354	Minkler Bridge Reconstruction
\$330,000	Path – Harvey Road to OEHS / Treasure
\$263,000	Wolf's Crossing at Roth Road
\$8,100,000	Wolf's Crossing at Douglas Road
\$1,600,000	Contribution to Annual Road Program
\$29,750	Contribution to Path - IL 31 East Side

- Public Works projects will not move forward with projects until we know what we are doing with a new Public Works building
- Two options presented for the Public Works facility expansion
- General Fund reserves to be used for the Public Works facility
- Police evidence garage- will be using grants; required to keep evidence in locked and secured environment; will be an outbuilding to allow for locking up vehicles and other items that can't be stored in the current vault; building will be located east of the generators
- Police tower lighting- other options have been explored; this is worst case scenario; there is no staircase to the tower to be able to change the lights; staff thinks there is a better solution
- Virtual appliance refresh- four servers with virtual software
- Semi quincentennial Celebration- a committee is planning this
- Minkler bridge reconstruction- \$2.4 million is from a grant
- Harvey Road path- project is being split equally between the Village, SD308, and Oswego Township; will bring back to the Board once the total cost is known
- Wolfs Crossing at Douglas- grants= \$5.5 million; balance will come from the Capital Fund
- Contribution to annual road program- funding from the Capital Fund

Discussion focused on whether quotes include a 10-15% buffer; bids will go out in the Winter; new Public Works facility numbers have gone up; have a 5 year and 20-year plan for projects; have a funding plan in place for the 5 year projects; anticipated costs; issuing bonds for Wolfs Crossing and the Shodeen north building; project delays will depend on revenue sources; strategic planning discussion scheduled for next year; Public Works expansion

options increased in costs because of the escalator and the project being pushed another year; inflation; haven't decided on which option; why wouldn't we push the expansion up and get engineering; architect's cost; will start in January; can't bid out engineering; staff selected Williams as the architect; putting together a proposal and bring to the Board in December; water rate study; looking to not overload costs in CY26; ending fund balance is \$11 million and allows for unanticipated costs and overruns; known spending; .

ARPA Fund

The Village received ARPA funds totaling \$4,930,795. The funds were earmarked for Wolf's Crossing land acquisition. To date, \$3,815,683 has been spent, leaving a balance of \$1,115,112.

FY22	\$ 978,267.73
FY23	\$2,470,767.84
FY24	\$ 31,316.75
TY24	\$ 335,330.50
Total	\$3,815,682.82

Fleet Fund

\$1,459,882	Revenue
(\$1,292,723)	Expenditures
\$ 167,159	Surplus / (Deficit)

Account Description	FY23 Actuals	FY24 Actual	TY24 Budget	TY24 Forecast	CY25 Budget	\$ Change	% Change
MAINTENANCE-VEHICLES	\$750.80	\$962.99	\$3,000.00	\$1,500.00	\$4,000.00	\$1,000.00	33.33%
DEPRECIATION	\$11,760.36	\$6,929.83	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
VEHICLE PURCHASE	\$0.00	\$0.00	\$0.00	\$0.00	\$65,000.00	\$65,000.00	0.00%
MAINTENANCE-VEHICLES	\$186.51	\$437.08	\$1,125.00	\$600.00	\$1,500.00	\$375.00	33.33%
DEPRECIATION	\$3,196.60	\$1,331.92	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
MAINTENANCE-VEHICLES	\$0.00	\$0.00	\$900.00	\$0.00	\$900.00	\$0.00	0.00%
EQUIPMENT PURCHASE	\$13,411.72	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
PUBLIC SAFETY EXPENSE	(\$703,805.05)	(\$526,509.29)	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
MAINTENANCE-VEHICLES	\$21,962.10	\$21,488.58	\$20,250.00	\$10,000.00	\$27,000.00	\$6,750.00	33.33%
EQUIPMENT PURCHASE	\$0.00	\$0.00	\$8,500.00	\$0.00	\$0.00	(\$8,500.00)	-100.00%
VEHICLE PURCHASE	\$702,235.97	\$537,459.29	\$121,100.00	\$121,100.00	\$286,265.00	\$165,165.00	136.39%
DEPRECIATION	\$148,066.52	\$250,337.12	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
MAINTENANCE-VEHICLES	\$70,335.67	\$62,457.33	\$87,300.00	\$81,500.00	\$97,400.00	\$10,100.00	11.57%
GENERAL INSURANCE	\$19,200.70	\$3,172.61	\$2,570.00	\$2,570.00	\$5,276.00	\$2,706.00	105.29%
EQUIPMENT PURCHASE	\$207,631.38	\$15,198.95	\$25,000.00	\$107,500.00	\$0.00	(\$25,000.00)	-100.00%
VEHICLE PURCHASE	\$0.00	\$333,182.45	\$1,085,000.00	\$800,422.00	\$805,382.00	(\$279,618.00)	-25.77%
DEPRECIATION	\$219,196.32	\$222,613.69	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
PUBLIC WORKS EXPENSE	(\$207,631.38)	(\$348,381.40)	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
TOTAL EXPENDITURES	\$506,498.22	\$580,681.15	\$1,354,745.00	\$1,125,192.00	\$1,292,723.00	(\$62,022.00)	-4.58%
Account Description	FY23 Actuals	FY24 Actual	TY24 Budget	TY24 Forecast	CY25 Budget	\$ Change	% Change
INTEREST	\$1,305.31	\$2,869.84	\$1,000.00	\$2,500.00	\$1,000.00	\$0.00	0.00%
GAIN/LOSS ON ASSETS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
STATE GRANTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
TRANSFERS IN	\$251,136.00	\$0.00	\$225,000.00	\$225,000.00	\$75,000.00	(\$150,000.00)	0.00%
TRANSFER IN-W&S CAPITAL	\$0.00	\$102,050.00	\$120,000.00	\$0.00	\$118,882.00	(\$1,118.00)	-0.93%
TRANSFER IN-CAPITAL IMPROVEMNT	\$765,343.63	\$750,000.00	\$1,250,000.00	\$1,250,000.00	\$1,250,000.00	\$0.00	0.00%
ASSET SALES	\$47,280.00	\$12,815.00	\$5,000.00	\$15,000.00	\$15,000.00	\$10,000.00	200.00%
INSURANCE PROCEEDS	\$0.00	\$0.00	\$0.00	\$89,333.33	\$0.00	\$0.00	0.00%
CONTRIBUTED CAPITAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
TOTAL REVENUES	\$1,065,064.94	\$867,734.84	\$1,601,000.00	\$1,581,833.33	\$1,459,882.00	\$592,147.16	68.24%
SURPLUS / (DEFICIT)	\$558,566.72	\$287,053.69	\$246,255.00	\$456,641.33	\$167,159.00		
Year End Cash	395,442.74	184,352.86	430,607.86	640,994.19	808,153.19		

The Village will strive to maintain cash reserves adequate to cover planned purchases.

Revenue

A long-term funding study was completed on the fleet. The results show the Village should strive to transfer \$1.25M from the Capital Fund annually to maintain the existing fleet and plan for future needs.

Expenses

\$136,076	Maintenance and Insurance
\$ 65,000	Development Services Fleet Purchase
\$286,265	Police Fleet Purchases
\$805,382	Public Works Fleet Purchases
<u>\$1,292,723</u>	<u>Total Budget</u>

The Fleet budget includes funding for 13 vehicles totaling \$1,091,647.

\$65,000	CD01 ½ Ton Pick Up Trick – Community Development
\$77,750	Squad 11 Interceptor Explorer – Patrol
\$63,242	Squad 22 Ford Explorer XLT – Command
\$41,150	Squad 24 Chevy Equinox LT AWD – Detective
\$41,150	Squad 29 Chevy Equinox LT AWD – Detective <u>NEW TO FLEET</u>
\$58,836	Squad 32 Ford Explorer XLT – Command <u>KEEPING OLD #32</u>
\$4,137	Squad 102 Equipment to convert old #32 to new 102 – CPAAA
\$320,000	PW21 5-Yard Dump Truck
\$150,000	PW06 1-Ton Dump Truck
\$118,882	PW108 Water Utility Truck Outfitting
\$78,500	PW33 Swap Loader Leaf Attachment
\$45,000	PW01 5-Yard Dump Truck Body Replacement
\$28,000	Utility Vehicle / Gator – <u>NEW TO FLEET</u>

- No fund balance policy for the Fleet Fund
- Squad 11- cost includes equipment that other vehicles don't require; interceptors have a different chassis and they need a lot of outfitting
- PW21- truck will be multi-purpose
- PW108- purchased in previous fiscal year

Water & Sewer Fund

\$70,160,542	Revenue
<u>(\$64,369,785)</u>	<u>Expenditures</u>
\$ 5,790,757	Surplus / (Deficit)

- Assumes some bond issuances

Water & Sewer Capital Fund

Account Description	FY23 Actuals	FY24 Actuals	TY24 Budget	TY24 Forecast	CY25 Budget
WATER METER SUPPLIES	\$81,895	\$55,121	\$194,600	\$198,900	\$315,320
BUILDINGS	\$0	\$34,830	\$108,900	\$47,950	\$728,900
UTILITY SYSTEM IMPROVEMENTS	\$1,021,797	\$447,383	\$7,582,200	\$8,411,220	\$63,174,183
OTHER EXPENDITURES	\$0	\$0	\$0	\$0	\$32,500
TRANSFERS TO OTHER FUNDS	\$2,997,313	\$6,894,903	\$0	\$0	\$0
TRANSFER TO VEHICLE FUND	\$0	\$102,050	\$120,000	\$0	\$118,882
TOTAL EXPENDITURES	\$4,101,006	\$7,534,287	\$8,005,700	\$8,658,070	\$64,369,785
REAL ESTATE TRANSFER TAX	\$459,329	\$693,116	\$350,000	\$680,000	\$780,000
FEDERAL GRANTS	\$0	\$52,158	\$1,353,300	\$1,343,300	\$575,542
STATE GRANTS	\$0	\$0	\$0	\$0	\$0
WATER LINE CONTRIBUTION	\$400	\$200	\$100	\$0	\$0
SEWER LINE CONTRIBUTION	\$400	\$200	\$100	\$0	\$0
WATER TAP ON FEES	\$933,800	\$1,163,800	\$480,000	\$396,000	\$935,000
MXU FEES	\$129,286	\$229,025	\$100,000	\$100,000	\$200,000
INTEREST	\$112,712	\$277,150	\$50,000	\$125,000	\$100,000
UNREALIZED GAIN/LOSS	(\$39,359)	\$34,164	\$0	\$0	\$0
TRANSFERS IN	\$3,000,000	\$4,245,704	\$3,000,000	\$3,000,000	\$3,000,000
TRANSFER IN IEPA LOAN PROCEEDS	\$0	\$0	\$0	\$0	\$14,473,000
TRANSFER IN - GO BOND PROCEEDS	\$0	\$0	\$0	\$0	\$50,000,000
TRANSFER IN - WIFIA BOND PROCEEDS	\$0	\$0	\$0	\$0	\$0
MISCELLANEOUS	\$0	\$0	\$300,000	\$160,000	\$97,000
CONTRIBUTED CAPITAL	\$43,673	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$4,640,241	\$6,695,517	\$5,633,500	\$5,804,300	\$70,160,542
SURPLUS / (DEFICIT)	\$539,235	(\$838,770)	(\$2,372,200)	(\$2,853,770)	\$5,790,757
BEGINNING UNRESTRICTED NET POSITION		\$9,278,172	\$9,278,172	\$8,439,402	\$5,585,632
ENDING UNRESTRICTED NET POSITION	\$9,278,172	\$8,439,402	\$6,905,972	\$5,585,632	\$11,376,389

- Real estate transfer tax- significant contribution to the fund; have to recognize the revenue; always an estimate
- Water tap on fees- follows development
- Applied for a \$14.4 million IEPA loan
- Should receive WIFIA in Summer 2025; would draw funds as needed from the WIFIA

Revenue

\$50,000,000	Lake Michigan Bond Proceeds
\$ 14,473,000	IEPA Loan for Lake Michigan Receiving Stations
\$ 3,000,000	Transfer In from Water & Sewer Operating Fund
\$ 1,343,000	Grants
\$ 935,000	Water Tap on Fees
\$ 780,000	Real Estate Transfer Tax

The Water & Sewer Capital Fund has 15 projects totaling \$63,935,583

\$54,288,683	Lake Michigan Connection
\$705,600	Lake Michigan Receiving Stations
\$552,000	Lake Michigan Corrosion Analysis
\$32,500	Water Customer Portal
\$450,000	Sanitary Cleaning and Televising
\$374,000	PRV Booster Station
\$35,000	Booster Station 2 Generator
\$2,808,000	New Watermain: Wolf's Crossing Della to Fifth
\$3,480,900	Replacement Watermain: Brookside
\$380,000	Replacement Watermain: Main Street
\$100,000	Water Tower Well 6 Mixer
\$576,800	Contribution to Public Works Facility
\$82,100	Contribution to Village Hall Parking Lot Maintenance
50,000	Contribution to PW Trench Drain Replacement
\$20,000	Contribution to PW Card Access System

- Lake Michigan connection- estimated; bids go out in 2025
- Lake Michigan corrosion analysis- in progress; grant received; Village split with Yorkville and Montgomery; Village to reimburse Yorkville and Montgomery
- Water customer portal- will be a mobile app; currently delayed; will go to RFP
- Brookside water main replacement- funding includes \$225,000 of ARPA funds from Kendall County; funds must be spent by December 31, 2024; may adjust the funding source
- Main Street water main replacement- 5% of the project within the TIF District
- Well 6 mixer- all wells will get one; how we use the towers will change; will do one per year as we do maintenance on each tower
- Public Works facility- represents option #2

CIP 5 Year Summary

\$84,379,784	2025
\$96,332,067	2026
\$19,026,251	2027
\$ 9,055,515	2028
<u>\$14,785,506</u>	<u>2029</u>
\$223,579,123	Total

CIP Unfunded Projects

Venue 1012

\$1,328,100	Restrooms & Concessions
\$1,160,000	Site Amenities
\$742,000	Pond Walking Path
\$90,000	Entrance Sign

- Sign is for Venue 1012; tall sign on Orchard Road

Debt Service Fund

\$1,565,170	Transfer in from Capital Fund
\$1,140,690	Transfer in from TIF Fund*
<u>(\$2,705,860)</u>	<u>Debt payments</u>
\$0	Surplus / (Deficit)

**If increment from The Reserve does not fully cover the TIF debt payment, the developer pays the difference.*

Series 2016 – Police Facility

\$11,388,250 Outstanding Balance
Final Payment due December 2037

Series 2021 – Police Facility

\$23,489,586 Outstanding Balance
Final Payment due December 2035

Series 2019 – TIF Bond

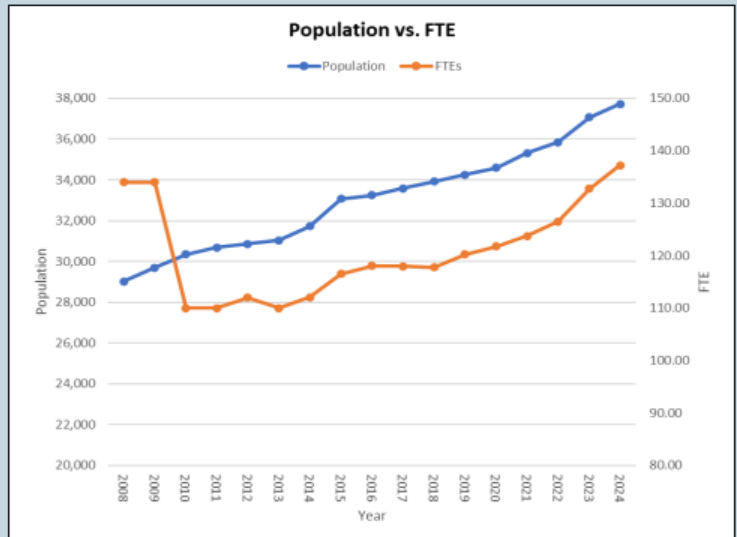
\$19,378,210 Outstanding Balance
Final Payment due December 2041

Meeting was recessed, for a brief break, at 10:17 a.m.

Meeting resumed at 10:26 a.m.

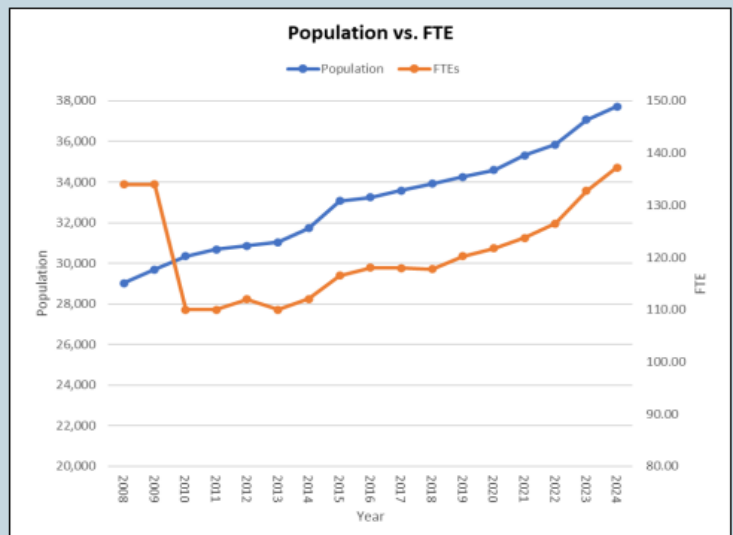
Overview of Previous Staffing Updates

- On March 16, 2024, staff presented a Staffing Analysis to the Village Board for the purpose of creating a future staffing plan as Oswego's population and demand for services continues to increase.
- The Village's staff is currently comprised of 137.25 Full Time Equivalents (FTE).



Employee per Resident Ratio

- Another metric we track is FTE per 1,000 residents
- The current ratio is 3.6 FTE/1000
- Our comparable communities' ratio is 3.9 FTE/1000



Priority Positions

High 1-3 Years

- Senior Accountant
- Enterprise Application Support Analyst
- Community Oriented Policing Officer
- Mechanic
- Patrol Sergeant
- Patrol Officer
- Building/Plumbing Inspector
- B&P Administrative Assistant
- Planner
- Social Worker
- Emergency Management Coordinator

Medium 3-5 Years

- HR Generalist
- Clerk Assistant
- Plan Reviewer
- Traffic Officer
- Detective
- Intelligence Analyst (shared)
- Engineer
- PW Technicians (2)

Low 5-7 Years

- HR Manager
- Fire Plan Reviewer
- Code Enforcement Officer
- Economic Development Assistant
- Utility Billing Assistant
- IT Helpdesk
- Patrol Officer

- Using as a projection for requests

Recommendation



Add 4 FTE to the FY25 Budget:

- Senior Accountant – Finance (1 FTE)
 - Cost with benefits \$144,333
- Enterprise Application Support Analyst – IT (1 FTE)
 - Cost with benefits \$151,807
- Community Oriented Policing Officer – Police (1 FTE)
 - Cost with benefits \$161,690
- Mechanic – Public Works (1 FTE)
 - Cost with benefits \$127,086

**Total net cost assumes family PPO group health insurance*

- All positions already included in the budget numbers

Discussion focused on benefits include family PPO which is the most expensive; employee pays 20% of the premium for PPO or pays 5% for HMO; average contribution is 15%; staff does not have time right now to focus on process improvements;

Senior Accountant

NEED

- New GASB accounting and financial reporting requirements are more complex and time consuming.
- Assistant Finance Director currently spends time performing lower-level tasks, when their time could be used for higher level tasks and process improvements.
- Comparable communities average nearly 7 Finance employees; we have had 6 since at least FY07.

DUTIES

- The Senior Accountant would perform month-end close, grant and fixed-asset accounting, and management of the CIP.
- Would also allow Finance to take-on timekeeping compliance, thus freeing up time for the HR Generalist to better manage hiring and benefits

- Staff does not have time right now to focus on process improvements and automations

Enterprise Application Support Analyst

NEED

- The Village selected Tyler Technologies as our ERP software system in 2016
- Since that time, ERP management takes up significant time for the IT Director, taking away time for growing IT demands and causing delays in ERP needs
- Consistent ERP upgrades, migrations, and ongoing support requires a fulltime position to manage – projections show 42-46 hours/week are required, with 6-15 additional hours for support
- Comparable communities average nearly 4 IT employees, and the Village currently has 3 IT employees

DUTIES

- Manage the Village's ERP software, including vendor interface, product maintenance, and employee training
- Resolves support tickets from end users
- Develops plans for current and future ERP requirements
- Will have the ability to support other IT applications across all departments

- Will help us work more efficiently; main focus will be on the ERP programs
- Environment is hosted
- Could build automations
- This type of position is becoming popular
- If current staff is interested, they would go through the interview process

Community Oriented Policing Officer

NEED

- Community oriented policing is a best practice in modern policing
- Community engagement through youth programs, special events, and outreach to vulnerable populations builds trust in the community and ultimately leads to crime reduction
- The Oswego Police Department currently is not spending enough time on community engagement

DUTIES

- Position dedicated to community engagement through direct outreach and community events
- Working with community stakeholders to identify and address issues
- Liaison to other community organizations and government units
- Develop and implement programs, raise awareness, and conduct educational campaigns
- Foot patrols in business districts and neighborhoods

- Police Chief is creating a unit for someone to lead this; it would fall under special assignments
- Will be a sworn officer currently within the department
- Would hire someone to backfill

Discussion focused on officer will be a resource for the Senior Center; may have a therapy dog in the future; rotating position each for four years; should be longer because of needing to establish relationships; may need two officers; needing stability versus changing of officers; specialty positions are springboards to other positions.

Mechanic

NEED

- Currently have 1 Shop Superintendent and 1 Mechanic
- Current Shop Superintendent is the primary mechanic that can work on heavy diesel vehicles and equipment
- The fleet continues to grow; an additional mechanic would add redundancy in the shop and allow the Superintendent to focus on asset management, creating a preventative maintenance program, training, a more robust fleet replacement plan, and succession planning.
- Comparable communities have on average 4 more PW positions than Oswego, and best practice is to have a 35:1 vehicle to mechanic ratio. We currently have 90 vehicles, thus supporting 2.6 mechanics (we currently have 1 mechanic and 1 superintendent).

DUTIES

- The new mechanic would perform repairs and overhauls on gasoline and diesel vehicles and equipment
- The mechanic would also assist with snow removal operations (in the garage as well as on the street)

- Would also help with snow removal, but not have a specific snow removal route

Budget Impact

- Net budget impact of the 4 additional positions is \$584,916 (\$510,707 GF and \$74,209 W&S)
- The FY25 Budget as presented is balanced, including these additional 4 positions
- As we have done in the past, staff will monitor our budget situation and workload throughout the year and make additional recommendations as necessary and if afforded by the budget



Compensation

Compensation

MAP (Police Patrol)

- Current CBA expires 12/31/26
- 5% COLA
- Steps range from 4.2% to 5.9%
- Average increase of at least 8.8% unless at max

41 Employees

Sergeants Agreement

- Current agreement expires 12/31/26
- Range from 5% to 5.9% COLA
- Steps range from 2.2% to 3.5%
- Average increase of at least 6.9% unless at max

9 Employees

Local 150 (PW)

- Current agreement expires 4/30/25
- Renewal will be subject to negotiations

21 Employees

Non-Union Employees

- Merit Increases
- No COLA adjustments

59 FT Employees
13 PT Employees

Compensation Guidelines

The Village of Oswego annually adopts a classification and compensation system to provide a logical, objective and uniform process for making job classification and salary decisions.

The goal of the Village is to:

- Administer individual salaries within a classification range/pay and based upon experience, qualifications and performance.
- Recognize individual job responsibilities, performance and contributions to Village objectives.
- Provide competitive compensation, which considers the value of all pay and benefits.
- Reward exceptional performance in a meaningful and ongoing way.

Conduct a full market analysis every 4 years (next in 2026)

- Last full market analysis completed in 2022/23 for FY 24 salary ranges
- 2021 Strategic Plan includes compensation and benefit benchmarking
- Benchmark against private and public sector competitors
- Goal is to be at market median
- Completed Committee of the Whole in September of 2024 to review employee benefits
- Continued Outcome: Salary ranges have generally kept up with market, however individual salaries show vulnerability against peer positions

Wage ranges are annually adjusted by CPI-U, maxed at 3%

- September 2024 12-month CPI-U: 4.1% ([Bureau of Labor Statistics](#))
- Target wage budget increase based on national averages

Wage Benchmarks

Source	Increase
Korn Ferry	3.5%
World at Work	3.8%
Mercer	4%
Empisight	4%
Willis Towers Watson	3.9%
Payscale	3.5%
The Conference Board	3.9%
Average	3.9%

FY25 Compensation Recommendation

- Merit Pool of 4% (\$248,072)
- Maintain Bonus Pool of 1% (\$62,018)
- Continued focus on high performers; employee retention
- Current recommendation is already incorporated into the FY25 draft budget

Recommended Grade Changes

- Administration: Management Analyst (Grade VII) → Assistant to the Village Administrator (Grade IX)
- Public Works: Technician (Local 150) → Streets Supervisor (Local 150)

All recommended changes are already incorporated into the FY25 Budget

- Both positions are promotions

Discussion focused on bonus pool is for outstanding performers; bonus is a monetary payout; bonus has been in place since 2015/2016 and only for non-union employees; no carryover.

Non-Union Benefits Review- Part II

Where were we?

- Strategic Plan Initiative: Complete non-union benefits analysis in 2024
- 59 full-time non-union employees
- Competitive job market and limited candidate pool
- Reviewed benefits against 16 comparable communities
- Held workshop on 9/3/2024 to present recommendations

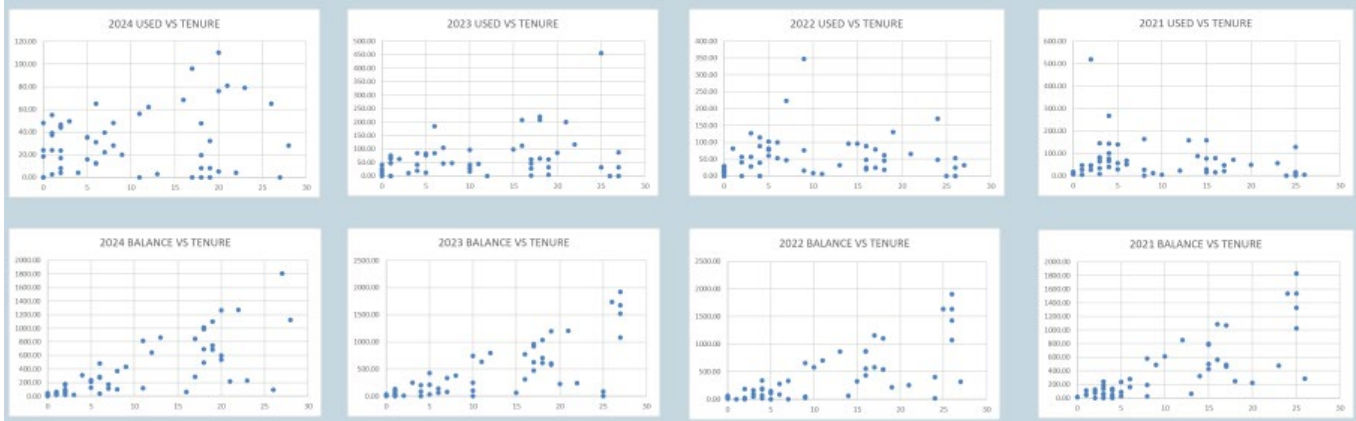
Board Direction at the Workshop

- Convert sick time to flat rate of 12 days/year for new employees (matching all other employees)
- Add a 5th week of vacation for 20+ year employees (matching the Police vacation schedule)
- Add up to 2 additional bereavement days (5 total) for extenuating circumstances with Director and HR approval (matching comparables)
- Explore sick leave buyback/retirement health savings plan at the Budget Workshop
- Explore parental leave at the Budget Workshop

- Will bring back as an HR policy manual amendment for Board approval

Sick Leave – Background

- No correlation between tenure and usage; extremely variable
- Some correlation between sick bank balance and tenure; not always



Sick Leave Buyback - Comparables

- 14 of 16 Comparables offer a sick leave buyback program, no consistency across the board
- 6 have an annual sick leave buyback program
 - Median of 48 hours paid annually
- 11 pay out sick leave at retirement
 - Median of 480 hours paid at retirement
- 3 pay out sick leave at separation
- Police have a sick leave buyback upon retirement and contribute to a Retirement Health Savings Plan

Annual Buyback Costs	
8 Hours	\$22,000
16 Hours	\$44,000
24 Hours	\$66,000
32 Hours	\$88,000
40 Hours (average)	\$110,000
48 Hours (median)	\$132,000

Retirement Buyback Cost	
480-Hours	avg. \$22,000/retiree (median of 11 comparables)
728-Hours	avg. \$34,000/retiree (average of 11 comparables)

Sick Leave: What fits best for the Village?

- Fiscal responsibility and predictability
- Employee satisfaction and recruitment
- Responsibility to keep fellow employees healthy
- Staff time to implement the program

Staff recommends a hybrid approach:

- Currently, up to 3 of 12 annual sick leave days can be used as personal days annually
- Staff recommends that any unused personal days may be bought back annually (and either placed into a retirement/health savings plan)
 - Maximum of 3 days (24-hours) per year
 - Only employees with a bank of 160 sick hours are eligible for the program
 - FY25 estimated total budget impact up to \$38,000



Discussion focused on how many employees are not taking personal days; have no tracking method for personal days other than manual tracking; 160 sick hours required; \$38,000 is just the sick leave; others will be policy changes; only the buyback has a financial impact.

Maternity/New Parent Leave

- Existing Policy:
 - FMLA Standards – up to 12 weeks
 - Eligible employee must use available sick, vacation or other paid personal time before the unpaid leave begins
- Impacts
 - Paid parental leave is an emerging trend in public and private sector benefits
 - Highly sought after in the recruitment process
 - Lowers financial stress to new parents
 - Increases loyalty and return rates of employees
 - For women without access to paid parental leave, nearly 30 percent dropped out of the workforce within a year after giving birth and one in five did not return for over a decade. ([Paid Family Leave, on the Rise, Helps Women Stay in the Workforce \(shrm.org\)](#))
- Comparables:
 - Staff identified 11 different government units that offer paid parental leave
 - Benefits range from 12 weeks to 2 weeks paid leave (average is 6 weeks)

Staff Recommendation

- Proposed Policy:
 - Maternity: Up to 6 consecutive weeks of paid leave
 - New Parent Leave: Up to 4 consecutive weeks of paid leave
 - This time must be taken within one year of the qualifying event, provided the employee meets the eligibility requirements as of the date of birth/placement of adoption.
 - Eligible employee can opt to use accrued sick or vacation time to cover the remaining 6 or 8 weeks of FMLA should they choose to take all 12 FMLA weeks they are legally entitled to.
 - This proposal provides no additional time off in excess of the 12 weeks of FMLA, rather it reduces the amount of accrued sick and/or vacation time an employee must use

Action Items

- Staff seeks Village Board concurrence on the recommendations
- Following Board direction, staff will return in December with all benefit modifications to a future Village Board meeting to formally adopt the amended personnel manual accordingly

Discussion focused on whether to extend maternity leave beyond the 12 weeks; whether there is a way of forcing employees to take vacation; employees should be off for a week; 3 months of maternity leave is short; staff will explore requests of more time; Board supported the recommendations.

Police Pension Fund

Account Description	FY23 Actual	FY24 Actual	TY24 Budget	TY24 Forecast	CY25 Budget	\$ Change	% Change
TOTAL EXPENDITURES	\$1,707,524	\$2,058,312	\$1,279,450	\$1,365,450	\$2,444,520	\$386,208	18.76%
TOTAL REVENUES	\$3,162,056	\$6,539,430	\$2,183,917	\$2,371,996	\$2,994,315	(\$3,545,115)	-54.21%
SURPLUS / (DEFICIT)	\$1,454,532	\$4,481,117	\$904,467	\$1,006,546	\$549,795		

- Strongly tied to investments

The revenue increase is due to the increase in recommended contributions. Member contributions increase because of wage increases and increased workforce.

The expenditure increase is due to the annual COLA increase for active pensioner payments. The budget also assumes an additional three individuals will begin collecting a pension in 2025.

A surplus is the desired outcome, to pay down the unfunded pension liability.

Municipal Parking Fund

\$167,850	Revenue
(\$97,445)	Expenditures
\$70,405	Surplus / (Deficit)

\$253,871	FY24 Audited Unrestricted Net Assets
\$322,325	TY24 Projected Ending Fund Balance
tbd	CY25 Target Fund Balance

The Village shall plan for future maintenance and improvement costs to be paid from cash reserves by maintaining a reserve level sufficient to complete identified major improvements.

Account Description	FY23 Actuals	FY24 Actual	TY24 Budget	TY24 Forecast	TY24 Annualized	CY25 Budget	\$ Change	% Change
MISC PROFESSIONAL SERVICES	\$40,496	\$15,809	\$36,500	\$15,000	\$22,500	\$17,500	(\$5,000)	-22.22%
MAINTENANCE-GARAGE	\$16,661	\$20,770	\$39,300	\$34,896	\$60,000	\$79,945	\$19,945	33.24%
TOTAL EXPENDITURES	\$57,157	\$36,579	\$75,800	\$49,896	\$82,500	\$97,445	\$14,945	18.12%
PERMITS-PARKING LOTS	\$99,225	\$106,171	\$72,500	\$80,000	\$120,000	\$120,000	\$0	0.00%
DAILY PASSES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
PERMITS-PARKING DAILY PASS	\$15	\$140	\$100	\$100	\$100	\$100	\$0	0.00%
CC FEES	\$1,170	\$4,472	\$2,500	\$4,250	\$6,000	\$6,250	\$250	4.17%
ORDINANCE VIOLATION FINES	\$0	\$0	\$20,000	\$25,000	\$37,500	\$40,000	\$2,500	6.67%
INTEREST	\$1,554	\$9,791	\$1,000	\$9,000	\$12,000	\$1,500	(\$10,500)	-87.50%
TOTAL REVENUE	\$101,964	\$120,574	\$96,100	\$118,350	\$175,600	\$167,850	(\$7,750)	-4.41%
Surplus / (Deficit)	\$44,807	\$83,994	\$20,300	\$68,454	\$93,100	\$70,405		
Ending Cash Balance	\$125,071	\$259,535	\$279,835	\$193,525	\$352,635	\$383,040		

- Permits-parking lots is the main revenue source

The revenue decrease is due to an expected decline in interest earnings.

The expenditure increase is due to the additional maintenance costs in anticipation of a second parking garage being constructed.

Parking Deck

- Village owns & maintains two floors of parking
- Operations & Maintenance
 - Annual maintenance
 - Share of alarms/landscaping/electrical equipment
 - Doors/Counters/Cleaning
 - Long term – concrete/walls/system replacement
- Funding
 - Revenue –
 - Permit fee – \$600/space/year
 - CY25 Projected Revenue– \$167,850
 - CY25 Expenditures
 - Operational – \$50,000
 - Replace pavement markings – \$40,000
 - Fund Balance – CY25 – \$322,325 (Proj.)

- Goal is to build up a reserve to pay for maintenance costs

Discussion focused on fund was created for the parking permits; bond information will come back as part of the development agreement; Shodeen believes they have the funding for the north building; if project doesn't happen, then we wouldn't issue the bonds; we have a lot of projects; if the project doesn't happen, it would free up our credit; RDA will be brought to the December 10, 2024 Board meeting; they want to break ground in March or April; striping of the parking garages will be done in the Spring; whether the Village's credit will be hindered; bond counselors assist Village staff when looking at debt; have meeting with counselors on Monday; when the RDA is brought back, all discussion points come back; parking violations are for all and not just the parking garage; whether inspections are conducted; have not hired a service; liability with apartments on top of the garage; staff spoke to other municipalities about costs and fees; have two agreements with Shodeen; in a relationship with whoever owns the apartments forever; whether the revenue will cover the costs; can increase the fees; fund balance is still growing; not in favor of increasing the fees; structure failure is unlikely; whether we can relax the permit fees; whether we can spend the money on other parking projects outside of the parking garage; fee is within the market; future discussion on reserve balance, costs, and conditional reserves; reserved parking for residents; reserving spaces is taking away from parking for the whole Village; mobile LPR's; enforcement challenges.

Municipal Waste Fund

\$3,584,500	Revenue
(\$3,575,000)	Expenditures
\$ 9,500	Surplus / (Deficit)

- This is a pass-through account

Account Description	FY23 Actuals	FY24 Actuals	TY24 Budget	TY24 Forecast	TY24 Annualized	CY25 Budget	\$ Change	% Change
MISC PROFESSIONAL SERVICES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
DISPOSAL EXPENSE	\$2,932,439	\$3,382,370	\$2,184,000	\$2,184,000	\$3,325,000	\$3,500,000	\$175,000	5.26%
TRANSFER TO VEHICLE FUND	\$0	\$0	\$225,000	\$225,000	\$75,000	\$75,000	\$0	0.00%
	\$2,932,439	\$3,382,370	\$2,409,000	\$2,409,000	\$3,400,000	\$3,575,000	\$175,000	5.15%
DISPOSAL FEES	\$2,968,626	\$3,149,619	\$2,250,000	\$2,250,000	\$3,325,000	\$3,500,000	\$175,000	5.26%
WASTE STICKERS & BINS	\$2,058	\$1,745	\$1,500	\$1,500	\$2,000	\$2,000	\$0	0.00%
INTEREST	\$1,026	\$10,845	\$4,000	\$7,500	\$12,000	\$7,500	(\$4,500)	-37.50%
MISCELLANEOUS	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$0	0.00%
	\$3,046,709	\$3,237,209	\$2,330,500	\$2,334,000	\$3,414,000	\$3,584,500	\$170,500	4.99%
SURPLUS / (DEFICIT)	\$114,270	(\$145,161)	(\$78,500)	(\$75,000)	\$14,000	\$9,500		
Unrestricted Net Assets	\$815,866	\$670,705	\$592,205	\$595,705		\$605,205		

The Village will strive to maintain and unrestricted net asset balance equal to 25% of the estimated subsequent year's annual operating expenditures. This level will provide for three months of operating expenses.

- 7 year agreement with Groot; includes escalator due to inflation
- Village pays Groot monthly
- Groot contributions are transferred to the Vehicle Fund

- Both the revenue and expenditure increase is due to an annual contract increase and Village growth.
- The Village receives an annual contribution of \$75,000 from Groot. These funds are transferring to the Fleet Fund to pay for the Swap Loader.

Water & Sewer Operating Fund

\$75,097,200	Revenue
(\$73,551,217)	Expenditures
\$ 1,545,983	Surplus / (Deficit)

Unrestricted Net Assets

\$5,591,470	FY24 Audited Unrestricted Net Assets
\$7,191,470	TY24 Projected Ending Unrestricted Net Assets
\$6,578,217	CY25 Target Unrestricted Net Assets
\$ 613,253	Projected Excess Unrestricted Net Assets

The Village will strive to maintain an unrestricted net asset balance equal to 30% of the estimated subsequent year's annual operating expenditures. The Village will maintain an additional reserve to meet all principal and interest payments for the following fiscal year based on the bond ordinance requirements for pledged revenues and bond coverage requirements. Annual surplus reserves may be transferred to the Water & Sewer Capital Fund to support capital improvements for the water and sewer system.

Additionally, staff chooses to assign \$500,000 of fund balance for unbudgeted significant repairs.



- Meets and exceeds the target

Water & Sewer Operating Revenue

TEMPORARY WATER PERMITS	\$20	\$0	\$20	\$75	\$100	\$175	\$100	\$100	\$0	0.00%
INSPECTION/OBSERVATION FEE	\$8,321	\$8,880	\$11,744	\$14,566	\$10,000	\$10,000	\$10,000	\$10,000	\$0	0.00%
REIMBURSEMENTS	\$2,604	\$93,707	\$111,852	\$10,988	\$10,000	\$10,500	\$10,000	\$10,000	\$0	0.00%
WATER	\$6,381,388	\$6,502,079	\$6,588,841	\$7,253,366	\$4,876,000	\$4,876,000	\$8,000,000	\$8,700,000	\$700,000	8.75%
SEWER MAINTENANCE	\$1,350,193	\$1,341,102	\$1,363,104	\$1,495,860	\$1,000,000	\$1,000,000	\$1,630,000	\$1,750,000	\$120,000	7.36%
WATER & SEWER RECAPTURE	\$7,518	\$376	\$376	\$364	\$0	\$500	\$500	\$500	\$0	0.00%
METER SALES	\$0	\$0	\$0	\$1,607	\$0	\$0	\$0	\$0	\$0	0.00%
BULK WATER SALES	\$14,265	\$16,395	\$14,962	\$15,116	\$10,500	\$10,500	\$15,000	\$15,000	\$0	0.00%
CONSUMPTION REPORTS	\$40,493	\$23,502	\$34,825	\$35,774	\$23,667	\$23,667	\$36,000	\$36,000	\$0	0.00%
INTEREST	\$38,481	\$20,213	\$149,813	\$382,880	\$66,500	\$100,000	\$66,500	\$75,000	\$8,500	12.78%
UNREALIZED GAIN/LOSS	(\$20,461)	(\$52,194)	(\$35,469)	(\$2,685)	\$0	\$0	\$0	\$0	\$0	0.00%
MEMBER CONTRIBUTIONS	\$9,354	\$11,200	\$13,263	\$16,926	\$16,000	\$16,000	\$26,400	\$27,600	\$1,200	4.55%
TRANSFERS IN	\$2,842,148	\$423,852	\$2,997,313	\$6,894,903	\$0	\$0	\$0	\$0	\$0	0.00%
ASSET SALES	\$0	\$0	\$0	\$7,500	\$0	\$0	\$0	\$0	\$0	0.00%
BOND PROCEEDS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$64,473,000	\$64,473,000	0.00%
MISCELLANEOUS	\$88	\$0	\$17,414	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
TOTAL REVENUES	\$11,458,106	\$8,718,250	\$11,268,057	\$16,127,239	\$6,012,767	\$6,047,342	\$9,794,500	\$75,097,200	\$65,302,700	666.73%
SURPLUS / (DEFICIT)	\$3,487,564	\$184,120	\$4,628,913	\$9,561,759	(\$1,135,142)	(\$1,637,781)	\$1,180,707	\$1,545,983		

Water and sewer charges are increasing due to an anticipated increase in volume and an increase in rates in accordance with the rate study.

- Temporary water permits are for water meters
- Excluding bond and loan proceeds, expenditures are increasing \$464,424, 5.39%.
- The most significant increase is from pumping electricity which increased \$295,308, 24%.
- Wages and fringe benefits increased \$134,284, 7.7%. A portion of salaries from new staff is allocated to the Water & Sewer fund which contributed to the increase.

Water & Sewer Rates



In accordance with the rate study, utility rates and structure will change January 1, 2025. The March 2025 which charge for January and February consumption, will be the first invoice to reflect the new rates.

Water Volumetric Rate Increasing 5%

\$7.69	Current water rate
\$8.07	2025 water rate

Sewer Volumetric Rate Increasing 4%

\$1.78	Current sewer rate
\$1.85	2025 sewer rate

Fixed Meter Charges

\$8.34	Current rate for all sizes
\$9.34	2025 rate - ¾ inch
\$16.63	2025 rate - 1.0 inch
\$37.36	2025 rate - 1.5 inch
\$66.41	2025 rate - 2.0 inch
\$149.44	2025 rate - 3.0 inch
\$265.63	2025 rate - 4.0 inch
\$597.76	2025 rate - 6.0 inch

- March 2025 bills will reflect the new rate

General Fund

\$28,401,750	Revenue
\$28,205,453	Expenditures*
\$196,297	Surplus

*Excluding transfer from reserves to Capital Fund for the Public Works Facility.

Fund Balance

\$30,566,361	FY24 Audited Fund Balance
\$31,066,361	TY24 Projected Ending Fund Balance
\$ 8,961,636	CY25 Fund Balance Target
\$22,104,725	Estimated Excess Fund Balance

General Fund – the annual fund balance will be maintained at a minimum level of 30% of annual budgeted expenditures to ensure long term fiscal sustainability.

Additionally, staff chooses to assign \$500,000 of unrestricted fund balance for unplanned significant repairs.

General Fund Revenue

\$24,627,500	Taxes
\$1,556,200	Licenses & Permits
\$ 121,330	Intergovernmental Revenue
\$ 702,220	Charges for Services
\$321,000	Fines & Forfeitures
\$956,000	Investments & Contributions
\$117,500	Financing Sources
\$28,401,750	Total

Revenue is increasing \$526,922, 2%, of TY24 annualized revenue.

- Income Tax is increasing \$600,000, 11%. *This is based on IML economist forecasts.*
- Building Permits are increasing \$350,000, 54%. *This is based on development.*
- Sales Tax is increasing \$300,000, 4%. *This is based on trends.*

These increases are partially offset by decreases in some areas.

- Use Tax is decreasing \$397,500, 31%. *This is based on IML economist forecasts.*
- Interest Income is decreasing \$150,000, 20%. *This is based on decreasing cash balances and interest rates.*
- Plan review fees are decreasing \$140,000, 51%. *This is based on the timing of the stages of development.*

- Income tax increase is from tax paid to the State

General Fund Revenue



FY22 Actual	FY23 Actual	FY24 Actual	TY24 Budget	TY24 Forecast	TY24 Annualized	CY25	\$ Change	% Change
24,840,024	27,105,539	29,046,594	18,164,428	19,028,878	27,874,828	28,401,750	526,922	1.89%

Six revenue sources account for 79% of General Fund Revenue

\$8,775,000	31%	Sales Tax
\$6,000,000	21%	Income Tax (LGDF)
\$3,100,000	11%	Home Rule Sales Tax
\$1,950,000	7%	Property Tax
\$1,325,000	5%	Food and Beverage Tax
\$1,275,000	4%	Building & Accessory Permits

- LGDF- small increase in 2023 but possibly nothing in 2024

Building Permit Revenue

Building Permit revenue of \$1,000,000 is budgeted in 2025. This revenue provides most of the funding for the transfer to the Capital Fund.

2025: 529 residential starts / 1,662 other permits
2024: 213 residential starts / 1,515 other permits
2023: 615 residential starts / 2,639 other permits

- \$1.25 million additional transfer

Grocery Tax

If a municipality wants to implement a local grocery tax effective on January 1, 2026, the first step is to pass an authorizing ordinance that can be adopted locally.

A certified copy of the ordinance must then be submitted to Illinois Department of Revenue by October 1, 2025, in order for the tax to be imposed beginning January 1, 2026.

The Village could lose up to \$1M annually when the Grocery Tax is sunset.

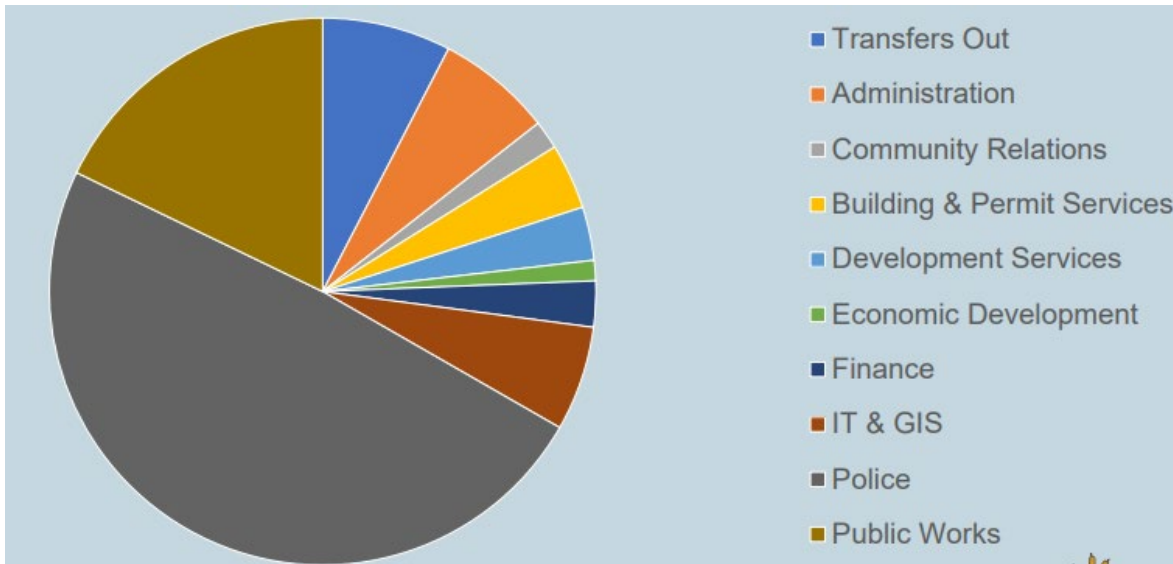
- This will impact the 2026 budget
- Will have a future Committee of the Whole discussion

General Fund Expenditures*

Dept	FY23 Actuals	FY24 Actuals	TY24 Budget	TY24 Forecast	TY24 Annualized	CY25 Budget	\$ Change	% Change
Transfers Out	\$1,647,746	\$4,227,410	\$1,180,625	\$0	\$0	\$2,150,000	\$2,150,000	0.00%
Administration	\$1,789,563	\$1,525,982	\$1,068,744	\$1,109,288	\$1,551,748	\$1,928,195	\$376,447	24.26%
Community Relations	\$371,791	\$431,145	\$327,260	\$328,310	\$454,244	\$474,916	\$20,673	4.55%
Building & Permit Services	\$787,183	\$867,510	\$749,800	\$745,800	\$1,070,400	\$1,091,897	\$21,497	2.01%
Development Services	\$617,258	\$654,064	\$578,709	\$511,509	\$788,386	\$890,582	\$102,197	12.96%
Economic Development	\$218,688	\$229,391	\$208,576	\$212,451	\$282,449	\$339,698	\$57,250	20.27%
Finance	\$631,366	\$618,182	\$453,326	\$443,984	\$643,822	\$766,062	\$122,241	18.99%
IT & GIS	\$1,188,796	\$1,344,766	\$1,066,886	\$1,068,286	\$1,518,206	\$1,747,476	\$229,271	15.10%
Police	\$10,890,573	\$11,534,936	\$8,966,453	\$9,580,327	\$12,315,694	\$13,784,173	\$1,468,480	11.92%
Public Works	\$3,332,159	\$3,998,098	\$3,498,979	\$3,271,105	\$4,398,603	\$5,032,454	\$633,851	14.41%
TOTAL EXPENDITURES	\$21,475,122	\$25,431,484	\$18,099,358	\$17,271,060	\$23,023,549	\$28,205,453	\$5,181,904	22.51%

*Excluding transfer from reserves to Capital Fund for new Public Works facility.

- Special Census in 2025



Administration

\$895,079	46%	Salaries & Wages
\$298,037	15%	Employee Benefits
\$413,931	21%	Professional & Tech Services
\$58,500	03%	Contractual Services
\$257,498	13%	Other Services
\$5,150	01%	Supplies
\$1,928,195		Total

Administration

FY23 Actual	FY24 Actual	TY24 Budget	TY24 Forecast	TY24 Annualized	CY25 Budget	\$ Change	% Change
\$1,789,563	\$1,525,982	\$1,068,744	\$1,109,288	\$1,551,748	\$1,928,195	\$376,447	24.26%

Expenditures are increasing \$376,447, 24.26%, over TY24 annualized expenditures.

- \$100,000 was added to the budget for insurance deductibles.
- \$67,500 was added to the budget for potential unemployment claims.
- \$23,800 was added to the budget for increased codification costs related to the UDO and subdivision regulation.
- Funds were added to the benefits to implement new employee benefits.



- \$25,000 deductible per claim
- Staff to provide loss runs for last seven years for insurance deductibles

Kendall Area Transit

- KAT presented at the Committee of the Whole on August 5, 2024 requesting an increase in funding from \$47,000 to \$75,758.
- On August 22, 2024, KAT presented at the Kendall County Mayors and Managers Meeting and proposed a new, 3-year gradual increase plan to participating communities.
 - The plan would increase Oswego's contributions by \$9,586 annually over the next three years to meet the total funding request of \$75,758.

Amount	Year
\$47,000 (current)	2024
\$56,586	2025
\$66,172	2026
\$75,758	2027



- Will be on Monday night's Board agenda

Elected Official Pay Increase

Elected official stipends have increased by 3% in accordance with Title 1 Chapter 5 Section 9 of the Village's Code of Ordinances.

"The village trustees shall each be paid the sum of \$5,500.00 per annum. Trustee's base salary (not including payments for meeting attendance) shall increase on May 1 each year, beginning in 2024, by three percent or by the annual change in the Consumer Price Index for All Urban Consumers (CPI-U) for the last full calendar year, whichever is less."

Community Relations

\$254,239	54%	Salaries & Wages
\$ 67,726	14%	Employee Benefits
\$ 77,000	16%	Professional & Tech Services
\$ 0	00%	Contractual Services
\$ 51,911	11%	Other Services
\$ 23,040	05%	Supplies
<u>\$474,916</u>		<u>Total</u>

Community Relations

FY23 Actuals	FY24 Actuals	TY24 Budget	TY24 Forecast	TY24 Annualized	CY25 Budget	\$ Change	% Change
\$371,791	\$431,145	\$327,260	\$328,310	\$454,244	\$474,916	\$20,673	4.79%

Expenditures are increasing \$20,673, 4.79%, over TY24 annualized expenditures.

- Wages and benefits increased \$6,401 due to merit and insurance rate increases.
- Supplies increased \$6,800 to properly plan for Community Events and sponsorships.

Cultural Arts Commission

- Paint third silo (in progress) \$3,500
- Downtown student art banners \$7,000
- Solar spotlights for silos \$3,500
- Signage, miscellaneous \$1,000
- Little Free Libraries (New) \$1,000



Total \$16,000

Building & Permit Services

\$724,931	66%	Salaries & Wages
\$255,163	23%	Employee Benefits
\$ 80,300	07%	Professional & Tech Services
\$ 0	00%	Contractual Services
\$ 18,853	02%	Other Services
<u>\$ 12,650</u>	<u>01%</u>	<u>Supplies</u>
\$1,091,897		Total

Building & Permit Services

FY23 Actuals	FY24 Actuals	TY24 Budget	TY24 Forecast	TY24 Annualized	CY25 Budget	\$ Change	% Change
\$787,183	\$867,510	\$749,800	\$745,800	\$1,070,400	\$1,091,897	\$21,497	2.01%

Expenditures are increasing \$21,497, 2.01%, over TY24 annualized expenditures.

- Wages and benefits accounted for 99% of the increase. The increase is due to merit and insurance rate increases.

Development Services

\$535,075	60%	Salaries & Wages
\$160,098	18%	Employee Benefits
\$158,500	18%	Professional & Tech Services
\$ 0	00%	Contractual Services
\$ 28,459	03%	Other Services
\$ 8,450	01%	Supplies
<u>\$890,582</u>		Total

Development Services

FY23 Actual	FY24 Actual	TY24 Budget	TY24 Forecast	TY24 Annualized	CY25 Budget	\$ Change	% Change
\$617,258	\$654,064	\$578,709	\$511,509	\$788,386	\$890,582	\$102,197	12.96%

Expenditures are increasing \$102,197, 12.96%, over TY24 annualized expenditures.

- Professional Service is increasing \$55,000 due to funds to update the Comprehensive Plan.
- Wages and Benefits increased \$36,102 due to merit and insurance rate increases.

Comprehensive Plan Update

The budget includes \$120,000 to update the 2015 Comprehensive Plan.

The plan will include a corridor analysis along Wolf Road and Orchard Road and a Downtown Plan Update.

- \$120,000 is just for CY25
- Received grant
- RFP went out; should have it going by February 2025
- This is a 2-year process to complete; should be done by end of 2026

Economic Development

\$169,251	50%	Salaries & Wages
\$ 44,966	13%	Employee Benefits
\$ 90,000	26%	Professional & Tech Services
\$ 0	00%	Contractual Services
\$ 34,506	10%	Other Services
\$ 975	00%	Supplies
\$339,698		Total

Economic Development

FY23 Actual	FY24 Actual	TY24 Budget	TY24 Forecast	TY24 Annualized	CY25 Budget	\$ Change	% Change
\$218,688	\$229,391	\$208,576	\$212,451	\$282,449	\$339,698	\$57,250	20.27%

Expenditures are increasing \$57,250, 20.27%, over TY24 annualized expenditures.

- Downtown Development increased \$40,000 to expand the program.
- Wages and Benefits increased \$9,055 due to merit and insurance rate increases.

Expanded Downtown Development Program

\$80,000 is included in the budget to expand the downtown development grant program from it's current \$40,000 budget.

- Anticipate more interest in the Downtown program

Finance

\$485,791	63%	Salaries & Wages
\$171,915	22%	Employee Benefits
\$ 80,955	11%	Professional & Tech Services
\$ 0	00%	Contractual Services
\$ 21,651	03%	Other Services
\$ 5,750	01%	Supplies
<u>\$766,062</u>		Total

Finance

FY23 Actual	FY24 Actual	TY24 Budget	TY24 Forecast	TY24 Annualized	CY25 Budget	\$ Change	% Change
\$631,366	\$618,182	\$453,326	\$443,984	\$643,822	\$766,062	\$122,241	18.99%

Expenditures are increasing \$122,241, 18.99%, over TY24 annualized expenditures.

- Wages and Benefits increased \$116,325 due to the addition of a Senior Accountant as well as merit and insurance rate increases.

IT & GIS

\$441,181	25%	Salaries & Wages
\$189,336	11%	Employee Benefits
\$247,526	14%	Professional & Tech Services
\$825,812	47%	Contractual Services
\$ 15,971	01%	Other Services
\$ 27,650	02%	Supplies
<u>\$1,747,476</u>		Total

IT & GIS

FY23 Actual	FY24 Actual	TY24 Budget	TY24 Forecast	TY24 Annualized	CY25 Budget	\$ Change	% Change
\$1,188,796	\$1,344,766	\$1,066,886	\$1,068,286	\$1,518,206	\$1,747,476	\$229,271	17.05%

Expenditures are increasing \$229,271, 17.05%, over TY24 annualized expenditures.

- Wages and Benefits increased \$171,462 due to the addition of an Enterprise Application Specialist as well as merit and insurance rate increases.
- Maintenance and Licensing increased \$50,812, 6.6%, due to contractual rate increases.

- Most software agreements fall within the IT Department

Police

\$7,922,859	57%	Salaries & Wages
\$4,614,844	33%	Employee Benefits
\$ 549,955	04%	Professional & Tech Svcs
\$ 20,702	01%	Contractual Services
\$ 451,855	03%	Other Services
\$ 223,958	02%	Supplies
\$13,784,173		Total

Police

FY23 Actual	FY24 Actual	TY24 Budget	TY24 Forecast	TY24 Annualized	CY25 Budget	\$ Change	% Change
\$10,890,573	\$11,534,936	\$8,966,453	\$9,580,327	\$12,315,694	\$13,784,173	\$1,468,480	11.92%

Expenditures are increasing \$1,468,480, 11.92%, over TY24 annualized expenditures.

- Wages and Benefits increased \$1,054,500 due to the addition of a Community Oriented Officer as well as merit and insurance rate increases.
- Pension contributions increased \$234,315.
- Personnel Services increased \$90,000 to account for the MAP contract adding employees to the Section 115 plan and anticipated Section 115 contributions based on retirements.
- Dispatch services increased \$83,866.



- Dispatch services are through KenCom; number is worst case scenario because of the Village going to a calendar year budget; could see it go down
- Budget adjustments being sent out by KenCom

Public Works

FY23 Actual	FY24 Actual	TY24 Budget	TY24 Forecast	TY24 Annualized	CY25 Budget	\$ Change	% Change
\$3,332,159	\$3,998,098	\$3,498,979	\$3,271,105	\$4,398,603	\$5,032,454	\$633,851	14.41%

Expenditures are increasing \$633,851, 14.41%, over TY24 annualized expenditures.

- Wages and Benefits increased \$374,586 due to the reclassification of a Maintenance Worker to a Supervisor as well as merit and insurance rate increases.
- Tree purchases and removals increased \$98,820 based on findings from the recent tree inventory.
- Snow removal services increased \$37,763.
- The remaining increase is due to increasing maintenance costs.

Public Works

\$1,699,367	34%	Salaries & Wages
\$ 720,679	33%	Employee Benefits
\$ 72,092	01%	Professional & Tech Svcs
\$1,987,505	39%	Contractual Services
\$ 251,427	05%	Other Services
\$ 301,383	06%	Supplies
<u>\$5,032,454</u>		Total

Other Considerations

The General Fund budget as presented is balanced and has a surplus of \$196,297. By consensus, the Board can direct this surplus to expenditures.

Option 1: Reduce the property tax levy

Option 2: Route 34 Traffic Study

Option 3: Contribution to the Senior Center Capital Campaign

Option 4: Capital Projects / Other

Property Tax Levy

The budget, as presented, includes a property tax levy equal to the recommended contribution to the Police Pension Fund. This is the amount highlighted in green. The Board can choose to reduce the property tax levy, which would redirect the reduced amount to the General Fund.

2024 Tax Levy Options

Description	Levy Amount	\$ increase in levy	% increase in levy	Estimated tax rate	%inc/dec. in tax rate	Contribution from General
Increase tax rate 0.32%	\$1,949,515	\$233,261	13.59%	0.13991	0.32%	\$0
Tax rate same as 2023	\$1,943,043	\$226,789	13.21%	0.13945	0.0%	\$6,472
Decrease tax rate 1.0%	\$1,922,515	\$206,261	12.02%	0.13798	-1.0%	\$27,000
Decrease tax rate 2.0%	\$1,902,015	\$185,761	10.82%	0.13651	-2.0%	\$47,500
Decrease tax rate 3.0%	\$1,881,615	\$165,361	9.63%	0.13504	-3.0%	\$67,900
Decrease tax rate 4.0%	\$1,861,115	\$144,861	8.44%	0.13357	-4.0%	\$88,400
Decrease tax rate 5.0%	\$1,840,665	\$124,411	7.25%	0.13210	-5.0%	\$108,850

- Decrease tax rate 5%- lowest tax rate in 20+ years

Discussion focused on reducing the tax rate 5%; concerns with cutting the levy; uncertainty with the economy; hold the levy where it is; other unknowns; would still pay the full amount of contribution. Board agreed to decrease the tax 5%.



Rt. 34 Traffic Study

- Approx. \$37,000 for study at SEC Rt.34 and Ogden Falls Blvd.
- IDOT requires study to make case for full access along Ogden Falls Blvd.
- Owners of red outlined properties state that access is essential for development.
- Possibility for recapture upon development of properties.

Discussion focused on issue with recapture unless there is someone interested in the property; property owners should do the study; developer responsibility; doing the study and splitting the cost with the developer; it's not a developer who wants the study; it's a group of property owners trying to find a developer; what IDOT is going to say about full access; access will be at the traffic signal; access off of Ogden; will need to ask attorney if we can impose recapture at time of closing; what the point of an escalator is; staff has been talking with the property owners about splitting the costs.

Capital Campaign

Capital Campaign Goal - \$2.2M
Naming Opportunities

- \$500,000..... Naming - Gathering Room, Lower Level
- \$250,000..... Naming - Great Room, Upper Level
- \$100,000..... Naming - New Main Entrance
- \$75,000..... Naming - Exercise Room, Lower Level
- \$50,000..... Naming - Card Room, Upper Level
- \$25,000..... Naming - Gift Shop, Upper Level
- \$25,000..... Naming - Yoga Room, Lower Level
- \$25,000..... Naming - Chair Exercise Room, Upper Level
- \$10,000..... Naming - Tech Lab, Upper Level

Donor Wall Opportunities

- \$5,000 X 50..... Name on Donor Wall, Website & Newsletter
- \$2,500 X 50..... Name on Donor Wall & Website
- \$1,000 X 75..... Name on Donor Wall

Total Pledge	24 Monthly Payments	8 Quarterly Payments	2 Annual Payments
\$500,000	\$20,834	\$62,500	\$250,000
\$250,000	\$10,417	\$32,250	\$125,000
\$100,000	\$4,167	\$12,500	\$50,000
\$75,000	\$3,125	\$9,375	\$37,500
\$50,000	\$2,084	\$6,250	\$25,000
\$25,000	\$1,042	\$3,125	\$12,500
\$10,000	\$417	\$1,250	\$5,000
\$5,000	\$208	\$625	\$2,500
\$2,500	\$104	\$313	\$1,250
\$1000	\$42	\$125	\$500

Discussion focused on one-time \$50,000 contribution to the capital campaign; increase \$5,000 for annual contribution; request for money will need to be done each year.

Municipal Aggregation Funds

The Village has received \$60,000 to date in Municipal Aggregation Funds and has a two-year contract to receive another \$12,000 per year.

Staff is looking for direction from the Board on use of these funds.

Discussion focused on allocating money to CMAP trails and paths study; study is already funded; could cost millions to complete any paths. Item to be brought back to a future Committee of the Whole for discussion on suggestions for use of aggregation funds.

Additional Board and staff discussion focused on putting projects into the TIF in hopes of recapturing money; at what point do we stop doing this; what is it going to take for the increment to start catching up; the more projects we put in, the less we will get back; what is really spent in the TIF; thank you to Director Lamberg, Asst. Director Robinson for getting the budget presentation and budget done in a short amount of time; thank you to all staff. Future Committee of the Whole discussion, on TIF, on December 10, 2024. There was no further discussion.

CLOSED SESSION

There was no closed session.

ADJOURNMENT

The meeting adjourned at 12:43 p.m.

Tina Touchette
Village Clerk