



**FINANCE**

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draft

**Finance Committee  
Meeting Minutes - Nov 9 , 2017  
Westmont Village Hall**

**Call to Order:** 4:03 pm - Trustee Barker

**Pledge of Allegiance**

**Roll Call: Committee**

**Staff**

Trustee Liddle (4:25) Trustee Addington(4:25) Trustee Barker Trustee Nero (4:25) Mayor Gunter (4:10) Clerk Szymski Manager May	Finance Director Parker Community Development Director Ziegler (4:10) Director Ramsey Assistant Director Olsson
Visitors	<i>None</i>

**Minutes approved:** A motion to delay the approval the minutes from Oct 12, 2017 was made by Trustee Nero and seconded by Trustee Liddle, all ayes.

**UNFINISHED BUSINESS:** Director Parker presented visual aids on the following topics:

**2017 PROPERTY TAX LEVY TIMELINE**

The first step is to set the aggregate levy. We will establish the total amount to ask for tonight. Then, at the next Finance Meeting in December, we will officially ask for the Levy. Then we will publish the information in paper, hold a hearing, and submit the Levy to County. The levy can be reduced, but not increased once we know the actual EAV and actual property tax rates, in March 2018.

**PROPERTY TAX LEVY**

Director Parker presented the dollar amounts proposed for the Levy, based on the 2016 Levy and depending if there is a tax freeze or not. These dollar amounts are between \$8,256,636 and \$\$8,666,312. We expect to be at \$8,362,837 if there is a tax freeze and \$8,489,081 if there is not a tax freeze.

The General Fund will be impacted the most with the Levy. Police Pension costs go up regardless of what the property tax amount is. If the Police Pension goes up more than the property tax amount, then we have to

use money that was going to the General Fund and put it towards the Police Pension.

With a tax freeze we would be cutting the General Fund by about \$126,000. If there is no freeze, we would have to cut the General Fund by about \$37,000. If we get everything we Levy for we would increase the General Fund by \$22,000.

This topic will be revisited at the December Finance meeting.

**NEW BUSINESS:** None at this time.

**REPORTS:** Chairperson is absent.

Finance Director Parker Presented on the following topics:

#### **WASTE MANAGEMENT**

It was brought to our attention that there is a business owner who found a waste hauler for about half the price of Waste Management. Director Parker explained to the business owner that we use only one waste hauler for various reasons. The business owner still wanted the Board to know that this price difference makes it hard for a small business owner. The business owner also hopes that this will make the Board reconsider requiring businesses to use Waste Management when the contract comes up for renewal. Conversation continued regarding contract renewal with Waste Management.

The other issue with Waste Management is regarding garbage containers for townhomes. There have been many residents who have complained that the containers are too large for the garages at some of the townhome locations. Waste Management said they would consider providing smaller containers. We are in the process of compiling a contact list for the townhomes to provide to Waste Management. Waste Management would then reach out to the contacts of the townhomes and coordinate through them directly.

#### **TREASURER'S REPORT IN THE LOCAL PAPER**

There were problems getting the Treasurer's Report in the local paper back in October. The newspaper only published page one of three. Then on November 8, it was published in the LaGrange local paper instead of Westmont. The next publication is set for November 15. If this gets published November 15 then we can file with the County.

#### **PLACES FOR EATING**

We have been working on the 2017 Targeted Outreach for Places for Eating and found there are two businesses that are not in compliance. One business not yet submitted the Places for Eating forms. The other business submitted forms and our staff is calculating the interest because they were turned in late. We are also continuing to work with a few businesses that are starting to slip with their payments.

#### **ERP SOFTWARE**

We are currently in negotiations with a vendor for new software. Approval for this contract will be addressed at the December board meeting. And hopefully approved in December. The implementation process can take up to two years. The consultant for this vendor informed us there are additional costs if we want to upgrade the software in some of the departments that could cost \$100,000. This still works with our budget due to over-estimating the overall cost in future years.

#### STATE REVENUE LOSS OVER 2 YEARS

Over the next two year we could be losing \$180,000 to \$270,000 in Property Tax. We could lose \$220,000 in Income Tax, mostly in FY 17-18. We could lose \$60,000 in Stormwater Sales Tax. Which is a total of \$460,000 to \$570,000 loss in the next two years.

#### FY 2018-19 BUDGET

The Internal Budget Kickoff is on November 10th and staff will be looking at their expenditures. We are also looking to re-allocate Community Development money from an outside contractor to an internal employee. This employee would also work weekends.

The next Finance meeting is December 7, 2017.

**Adjourn:** 4:34 pm, a motion to adjourn was made by Trustee Nero, seconded by Trustee Liddle, all approved with all ayes.