



PUBLIC HEARING BEFORE THE CORPORATE AUTHORITIES OF
THE VILLAGE OF ALGONQUIN, MCHENRY & KANE COUNTIES, IL
HELD IN THE VILLAGE BOARD ROOM ON
MARCH 21, 2017

REGARDING PROPOSED BUDGET FOR FISCAL YEAR 2017-18

CALL TO ORDER: Village President John Schmitt hearing to order at 7:25 P.M. and requested a roll call.
Trustees present: Brian Dianis, John Spella, Robert Smith, Jim Steigert, Debby Sosine, Jerrold Glogowski.
Also in attendance; Village Clerk, Jerry Kautz, Attorney; Kelly Cahill.
Staff Present: Tim Schloneger, Craig Arps, Bob Mitchard, John Bucci.

PUBLICATION: Attorney Cahill reported the publication was examined and found to be in order. Published in the Northwest Herald at the prescribed time, March 3, 2017.

DISCUSSION: Mr. Schloneger reported on the proposed Budget for Fiscal Year 2017-18 with good cash reserves, balanced funds, and strong bond ratings.

PUBLIC COMMENT:

(1) Laura Brehmer, 1471 Lancaster Lane, Algonquin, questioned the amount of funds dedicated to the Downtown Historic District development when there are other needs in the village. President Schmitt responded the funding is going to pay for badly needed infrastructure (Water & Sewer) which has not been replaced in many years. The TIF District will help in this regard.

BOARD COMMENT: None

ADJOURNMENT: President Schmitt adjourned the Hearing at 7:37 P.M.

Submitted: _____
Jerry Kautz, Village Clerk

**VILLAGE OF ALGONQUIN
BUDGET SUMMARY
FISCAL YEAR 2017-2018**

	<u>REVENUES</u>	<u>EXPENDITURES</u>	<u>SURPLUS (DEFICIT)</u>
GENERAL			
General	19,290,000	19,620,000	(330,000) 1
TOTAL	<u>19,290,000</u>	<u>19,620,000</u>	<u>(330,000)</u>
CAPITAL PROJECTS			
MFT	813,000	777,500	35,500
Park	380,000	273,000	107,000
Street Improvement	5,480,000	9,506,000	(4,026,000) 2
Water & Sewer Improvement & Construction	1,600,000	6,622,000	(5,022,000) 2
Village Construction	8,100	-	8,100
TOTAL	<u>8,281,100</u>	<u>17,178,500</u>	<u>(8,897,400)</u>
ENTERPRISE			
Water & Sewer Operating	7,910,000	7,844,000	66,000
TOTAL	<u>7,910,000</u>	<u>7,844,000</u>	<u>66,000</u>
SPECIAL REVENUE			
Cemetery	39,000	37,850	1,150
Swimming Pool	260,500	260,500	-
Development	53,000	88,000	(35,000) 2
Downtown TIF	160,025	160,000	25
SSA #1 - Riverside Plaza	70,000	-	70,000
TOTAL	<u>582,525</u>	<u>546,350</u>	<u>36,175</u>
DEBT			
Debt Service	628,500	609,000	19,500
TOTAL	<u>628,500</u>	<u>609,000</u>	<u>19,500</u>
INTERNAL SERVICE			
Vehicle Maintenance	1,155,000	1,155,000	-
Building Services	927,500	927,500	-
TOTAL	<u>2,082,500</u>	<u>2,082,500</u>	<u>-</u>
PENSION TRUST			
Police Pension	3,835,500	1,307,500	2,528,000
TOTAL	<u>3,835,500</u>	<u>1,307,500</u>	<u>2,528,000</u>

1 - Budgeted expenses are being funded from the Vehicle Replacement Funds and Insurance Funds.

2 - Various capital fund projects are being partially funded from fund balance.