



PUBLIC HEARING BEFORE THE CORPORATE AUTHORITIES OF
THE VILLAGE OF ALGONQUIN, MCHENRY & KANE COUNTIES, IL
HELD IN THE VILLAGE BOARD ROOM ON
MARCH 17, 2020

A Public Hearing held for the Proposed Budget for Fiscal Year 2020-2021

CALL TO ORDER: Village President John Schmitt, called the hearing to order at 7:25 P.M. and called the roll.

Trustees Present: John Spella, Janice Jasper

Trustees Present via Phone in: Debby Sosine, Laura Brehmer, Jerrold Glogowski, and President Schmitt

Absent: Jim Steigert

Staff in Attendance: Village Manager, Tim Schloneger

Staff in Attendance by phone: Assistant Village Manager, Michael Kumbera and Attorney Kelly Cahill

Moved by Glogowski, seconded by Spella

Roll call; Sosine, Spella, Jasper, Glogowski, Brehmer

Motion carried; 6-yees, 0-nays, Absent-1

PUBLICATION: Assistant Village Manager, Michael Kumbera reported the publication was examined and found to be in order. Published in the Northwest Herald at the prescribed time.

DISCUSSION: Assistant Village Manager, Mike Kumbera indicated the fiscal year 2020-2021 general operating budget is balanced as presented and makes meaningful progress towards reaching the Village's long-term goals and objectives. We will continue to monitor and adjust the budget as needed in response to the COVID-19 pandemic and its impacts on our financials.

PUBLIC COMMENT: None

BOARD COMMENT: The Board thanked Staff for their work on the budget.

ADJOURNMENT: Hearing adjourned at 7:27 P.M.

Submitted: _____
Tim Schloneger, Village Manager

**VILLAGE OF ALGONQUIN
BUDGET SUMMARY
FISCAL YEAR 2020-2021**

	<u>REVENUES</u>	<u>EXPENDITURES</u>	<u>SURPLUS (DEFICIT)</u>	
GENERAL				
General	20,070,000	23,589,000	(3,519,000)	1
TOTAL	<u>20,070,000</u>	<u>23,589,000</u>	<u>(3,519,000)</u>	
CAPITAL PROJECTS				
Park	751,000	1,547,000	(796,000)	2
Street Improvement	8,400,000	9,743,000	(1,343,000)	2
Water & Sewer Improvement & Construction	1,906,000	21,990,000	(20,084,000)	3
Village Construction	4,200	-	4,200	
TOTAL	<u>11,061,200</u>	<u>33,280,000</u>	<u>(22,218,800)</u>	
ENTERPRISE				
Water & Sewer Operating	11,213,000	10,476,700	736,300	
TOTAL	<u>11,213,000</u>	<u>10,476,700</u>	<u>736,300</u>	
SPECIAL REVENUE				
Cemetery	47,000	43,400	3,600	
MFT	837,000	1,630,000	(793,000)	4
Swimming Pool	274,100	274,100	-	
Development	59,000	200,000	(141,000)	4
Downtown TIF	871,000	871,000	-	
SSA #1 - Riverside Plaza	-	-	-	
TOTAL	<u>2,088,100</u>	<u>3,018,500</u>	<u>(930,400)</u>	
DEBT				
Debt Service	-	-	-	
TOTAL	<u>-</u>	<u>-</u>	<u>-</u>	
INTERNAL SERVICE				
Vehicle Maintenance	1,178,000	1,178,000	-	
Building Services	880,000	880,000	-	
TOTAL	<u>2,058,000</u>	<u>2,058,000</u>	<u>-</u>	
PENSION TRUST				
Police Pension	4,734,700	1,694,400	3,040,300	
TOTAL	<u>4,734,700</u>	<u>1,694,400</u>	<u>3,040,300</u>	

1 - Transfer to Street Improvement Fund of \$3,000,000 using fund balance. Other projects are partially being funded from restricted/designated fund balance.

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

3 - Various capital fund projects are being partially funded from fund balance and IEPA loan

4 - Various expenses are being partially funded from fund balance.