

## **VILLAGE OF SCHILLER PARK – ADMINISTRATION FINANCE COMMITTEE MINUTES OF 1/12/16**

**Call to Order:** Acting Chairman Rick Desecki called the meeting to Order at 6:08 p.m.

**Roll Call:** Present: Trustee Moses Diaz, Trustee Desecki. Absent: Trustee Bob Lima

Also in attendance: Village Manager Brad Townsend, Interim Finance Director Rob Romo, Village Clerk Claudia Irsuto, Assistant Village Attorney Frank Abel, Trustee Larry Fritz, and Michael Caffaro

**Minutes:** The Committee approved the record for 12/7/15.

### **Business:**

#### Budget to Actual Report

This report enumerates 8 months or about 66% of the fiscal year. Staff noted that PreFlight income will help the West Gateway TIF become self-supporting. There are four TIF funds: West Gateway #1 underwritten in the amount of \$1.34 million by General Fund for bonded debt service, Irving/Grace #2 that received nearly \$350,000 from General for bond payments, Leland/Lawrence #3 with \$56K transferred from General partly for bonds and partly for improvements, and New West Gateway #4 that received almost \$550,000 for street improvements and professional fees.

The committee also reviewed a key revenue sources in relation to budget projections: Income Tax at 65%, Sales Tax at 58%, Hotel-Motel Tax at 78%. The members looked at expenditures too. They requested a worksheet with details on engineering fees and related professional services.

#### Audit for FYE 4/30/15

Staff reported that the Financial Statements will be presented at either the second Village Board meeting of January or first in February.

#### FY 2016-2017 Budget

Staff is well into drafting requests and estimating revenues. Committee members and staff reviewed the progress tracking document. Next, staff will send a schedule of proposed dates for Village Board.

#### Hotel Tax and Extended Stay Lodging

The ordinance currently provides for a maximum of 30 days for imposing the Hotel Motel Tax. More research is need to determine whether the Village, as a Home Rule municipality, can change this to extend taxation beyond 30 days. Perhaps the Village could require that the same person must be in a room to secure an exemption after 30 days.

#### Parking Lot and Hotel Spot Audits

A new independent consultant or vendor should be selected to perform this work since Mr. Romo started working in his new capacity. Audited parking services are to be selected by a weighted lottery.

**Adjournment:** The meeting adjourned at 8:01 p.m.

Recorded by: B. Townsend