

MINUTES OF A PUBLIC MEETING of the
PRESIDENT AND FINANCE COMMITTEE of the
VILLAGE OF EVERGREEN PARK, COOK COUNTY, ILLINOIS
TUESDAY, DECEMBER 14, 2010

CALL TO ORDER The meeting was called to order by Chairman of the Finance Committee, Trustee Mark Marzullo at 4:00 P.M. in the Village of Evergreen Park Council Chambers, 9418 S. Kedzie Avenue, Evergreen Park, Il. The meeting was open to the public.

ROLL CALL Chairman Marzullo asked Clerk Aparo to call the roll with the following results:

PRESENT:

Mayor James Sexton
Trustee Carol Kyle
Trustee James McQuillan
Chairman, Finance Committee Trustee Mark Marzullo
Village Treasurer, John Sawyers
Village Clerk Cathy Aparo

Audience: (2) Residents and a reporter from local internet paper.

**PUBLIC
MEETING**

Chairman Marzullo thanked everyone for their attendance and announced the purpose of the meeting is to discuss the proposed 2010 levy for the Village of Evergreen Park. Motion by Trustee Kyle second by Trustee McQuillan to open discussion of the preliminary general budget.

Treasurer Sawyers stated after many meetings with the Mayor and the Departments the budget is approximately \$250,000 out of balance. He added that the total budget amount is \$21 million dollars. He stated the 3% increase of the 2010 levy includes (3) components, Corporate at \$4,262,738, bond and interest \$994,580 and Police Pension \$ 796,175 and Fire Pension \$63,066 for a total of \$ 6,116,559.

A brief discussion took place regarding the Police and Fire pensions. Mayor Sexton stated the pensions are paid and not raided like other government entities are doing. He added the Police pension has increased in funding from 82% to 84.5% which is unheard of during these hard economic times. Treasurer Sawyers commended the police pension Board for their progressive and proactive financial sense. The discussion continued regarding new pension laws requiring 90% funding by the year 2040.

Treasurer Sawyers explained the 3% increase of the levy would impact the average homeowner paying \$5,000 in taxes an estimated increase of \$15.00 -\$18.00 per year. He stated the Village receives 13% of the tax dollar, 75% to the schools and the remainder to others. The Library Levy will remain at 3% same as the Village. The Library increased their levy last year to 4.75%. The 3% will total the library levy at \$935,735 and bring in additional revenue of \$27,256.

Mr. Sawyers stated there is still a \$300,000 bond float for the Library funds. He suggested the Library develop a plan and investigate resources, if any available to help pay down

their debt. He stated if a future financial scenario arose and the Village could not pay the entire amount; how could they help pay down the debt. He suggested further discussion with the Library.

Chairman Marzullo commended the Mayor and Treasurer Sawyers for a very realistic preliminary budget. He added during a time when most municipalities are laying off personnel, we have hired (3) new police officers with grant monies. The Mayor noted Moody's upgraded rating for the Village last year to an AA rating. Trustee Kyle added due to their pragmatic projections the Village is in financial order. She commended the Department heads as well for their dedication to fiscal responsibility.

A discussion took place regarding the lack of federal and state monies to the Village. The Mayor stated recent developments; Wal-mart and Pete's Produce have kept the sales tax dollars coming to the Village, thus enabling the Village to continue many its services to residents. Trustee McQuillan noted residents' concerns that larger stores would put the smaller businesses in town at risk and it has not. He added he smaller local stores are doing brisk business.

Treasurer Sawyers noted the Village will be in the black for the end of 2010. Sales tax and permits have both increased. Trustee Marzullo added there are still projects such as the 95th & Kedzie property, LCM campus renovation is moving along and the parking plan seems to be working well.

Helen Cuprisin, audience member, questioned information in a recent Tribune web site article stating EP Police Pension is only funded at 74% not the 84% Mr. Sawyers reported and 50% for the Fire Pension not 63%. Mr. Sawyers responded the numbers are better than what they appear as reported in the paper.

She questioned Mr. Sawyers about the Library and stated fundraisers have been paying for some programs. Mr. Sawyers responded there is a 15 year loan with 12 years left on it with \$300,000 due every year. He would like the Library to be proactive and develop a plan to assist the Village if necessary to pay a portion of the debt.

Chairman Marzullo stated the Finance Committee will meet again before the end of the year to discuss the budget, date to be announced and published and the meeting will be open to the public. The levy increase will be voted upon at the December 20, 2010 meeting. With nothing further to come before this Committee, motion by Trustee Kyle second by Trustee McQuillan that the Finance Committee of the Village of Evergreen Park adjourns. Upon roll call voting YES: Mayor Sexton, Trustees Kyle and McQuillan, Chairman Marzullo and Treasurer Sawyers. The motion was passed and so ordered by the Chair to adjourn at 4:32 p.m.

Minutes respectfully submitted,

Catherine T. Aparo, CMC, Village Clerk