

# COMMITTEE OF THE WHOLE

## Finance Committee

Wednesday, April 12, 2023

7:33 a.m.

Village Board Room

### Attendance

<b>Committee Members:</b>	
Timothy Nugent, Mayor	X
Timothy Boyce, Trustee	X
Todd Crockett, Trustee	X
Diane Dole, Trustee	X
Joel Gesky, Trustee	X
Sam Martin, Trustee	X
Wendell Phillips, Trustee	X
<b>Other attendees:</b>	
Chris LaRocque, Village Admin	X
Jim Hanley, Supt. Of Public Works	X
Al Swinford, Chief of Police	X
Ryan Marion, Building Official	X
Sheila Martin, Treasurer	X
Jakob Knox, Community Relations Dir	X
Darla Hurley, Deputy Village Clerk	

Trustee Gesky called the meeting to order a 7:33 a.m.

A motion was made by Mayor Nugent, seconded by Trustee Boyce, to approve the minutes of the March 8, 2023 as written; motion carried by voice vote - all ayes, no nays.

No Public Participation

### Items for Discussion:

- **Enterprise Zone Boundary Amendment** – Mayor Nugent stated that the county area Enterprise Zone is requesting to expand the zone by adding residential areas. Currently it is only for commercial and industrial properties. The county is asking for this to help with a housing shortage. The hope is to entice larger developers to come and build new homes with tax advantages offered to those who buy the houses and to the builders who building within the enterprise zone. Mayor Nugent, as the Economic Alliance CEO, has also spoken to Grant Park, Momence, Hopkins Park, and Kankakee County about the expansion of the County Enterprise Zone. All participating entities have to approve the expansion before it can be implemented. The Village will need to pass an amendment to the Enterprise Zone.

Trustee Martin asked about the impact on the school and village services. Mayor Nugent stated that currently the student numbers at Manteno School District are down approximately three hundred compared to 2010 when the new schools were built. Police and Fire may need to increase their numbers, but property taxes will also increase.

Trustee Martin is concerned that current residents might not like that new construction would get a tax advantage that is not offered to a long term resident.

Trustee Gesky stated that if the village wants to grow, programs like this may be needed to encourage builders to come which in turn may bring other types of businesses to town. (i.e., Portillo's, Jewel) Trustee Gesky is in favor of the amendment.

All types of residential buildings will be eligible for the incentives if they are located within the Enterprise Zone.

Trustee Phillips exited the meeting at 8:07 a.m.

Mayor Nugent stated that the county has more companies and jobs than workers. In order for the county to attract more businesses, jobs, and industries the county has to show that there is a labor force to handle the job openings that they would create. The needed labor force then needs to have housing options.

Trustee Martin exited the meeting at 8:09 a.m.

The amendment to the Enterprise Zone will be placed on the April 17<sup>th</sup> board meeting agenda.

Trustee Crockett exited the meeting at 8:11 a.m.

- **Splash Valley Memberships** – Kankakee Valley Park District asked if the village is willing to participate in the program again. Last year the village reimbursed any village resident the cost difference between resident and non-resident annual membership. The village paid \$120 last year.

Trustee Dole exited the meeting at 8:12 a.m.

- **Health Insurance Renewal Rates** – HomeStar Insurance were able to get a 1.9% premium increase for health insurance. There was no increase for dental insurance as it was a two-year contract. We are in the second year.
- **Budget Amendment – 2<sup>nd</sup> Draft** – Mr. LaRocque stated that the presented document will again be tweaked as there are some more bills that will be submitted and paid before the end of the fiscal year. Mr. LaRocque commended all department heads for their work on keeping costs under control as all departments came in under budget. With the ARPA money and higher state revenues there is an approximate \$25,000 surplus. TIF #1 fund will be done, and any monies left will be distributed to the taxing bodies in 2024.
- **FY 23-24 Preliminary Budget – 3<sup>rd</sup> Draft** – Mr. LaRocque will continue to fine tune the document before the final approval on April 17<sup>th</sup>.
- **Project Cost Recaps** – Mr. LaRocque presented spreadsheets showing various projects' on-going costs.
- **Month End Financial Report** – The numbers are part of the budget amendment that will be presented at the April 17<sup>th</sup> board meeting.

A motion by Mayor Nugent and seconded by Trustee Boyce to adjourn the meeting at 8:21 a.m. Voice vote – all ayes.

*Respectfully submitted by Darla Hurley, Deputy Village Clerk*