

**COUNTY OF KENDALL, ILLINOIS**  
**BUDGET & FINANCE COMMITTEE**  
**Meeting Minutes for Thursday, July 13, 2017**

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**Call to Order**

Committee Chair John Purcell called the Budget and Finance Committee to order at 5:30p.m.

**Roll Call**

<b>Attendee</b>	<b>Status</b>	<b>Arrived</b>	<b>Left Meeting</b>
John Purcell	Present		
Lynn Cullick		5:52p.m.	
Bob Davidson	Present		
Matt Kellogg	Present		
Matthew Prochaska	Present		

Others Present: Latreese Caldwell, Rae Ann VanGundy

**Claims Review and Approval** – Member Kellogg made a motion to forward the Approval of Claims in an amount not to exceed \$1,496,707.47, Coroner Claims in an amount not to exceed \$265.90, and Health Department Claims in an amount not to exceed \$43,882.65, second by Member Prochaska. **With four members present voting aye, the motion carried.**

**Department Head and Elected Official Reports** – None

**Items from Other Committees**

**Facilities Management** - Member Davidson asked where the \$22,500. would come from to fund the proposal presented by Facilities Management for the for the County Office Building security study. There was consensus by the committee to take the funding for Part 1 of the Healy, Bender & Associates, Inc. Proposal from the \$25,000 budgeted in the Capital Improvement fund for the County Office Building (Fund 40), if the item is passed by the County Board.

Member Davidson also reported that Facilities Management hopes to have the RFP for the Public Safety Center air conditioners posted in early August. They hope to purchase the air conditioners this Fiscal year, and install them in the winter months.

**Legislation Updates:** Member Prochaska presented three memos from the United Counties Council of Illinois interpreting the changing of budget legislation from the recently passed budget and revenue bills. Member Prochaska reported that the biggest changes that impact the County:

1. Local Government Distributive Fund is being cut by approximately ten-percent, and disbursed in fourteen payments for FY2018 at the reduced percentage
2. A two-percent administration fee charged to our County Transportation Sales Tax (used for Highway Projects) and County Public Safety Sales Tax (used for Bonds, Capital Projects, and Operations)
3. The possibility to implement a Tier-3 IMRF benefit

4. SB 42 Downstate Transportation Act (Kendall Area Transit funding) reduced by ten percent. Ms. Caldwell reported that the County is simply a pass-through for those funds.

Member Prochaska will continue to update the committee as needed.

### **Items of Business**

- *Refunding of the County's General Obligation (Alternate Revenue Source) Bonds, Series 2007B and 2009* – Anthony Miceli of Speer Financial provided updates, and reported that that the County now has opportunity to refinance the General Obligation Refunding Bonds, series 2009 and 2007B bonds.

Discussion on the savings for each series over a nine-year period, estimated Present Value Savings, the percentage of PV Savings, and the average coupon rates for the 2009 series of 4.12, and on the 2007B series of 5.12, and the estimated total PSST Debt Service for each year.

The committee asked Mr. Miceli to provide examples of 5-year and 10-year extension of debt service numbers for discussion at the July 27, 2017 committee meeting.

- *FY18 Budget* – Latreese Caldwell provided a Budget Deficit history for the committee with the Deficit as was Budgeted, the Deficit as was Audited, and the Deficit Cash Basis amounts shown for the past six years. Ms. Caldwell stated that the report, based on the last three fiscal years, indicates that the County has begun to run a structural deficit in its budget, which will require substantial changes to pull out from this deficit.

**Public Comment** – None

**Questions from the Media** – None

**Items for Committee of the Whole** - None

### **Items for the County Board**

*Approval of Claims in an amount not to exceed \$1,496,707.47, Coroner Claims in an amount not to exceed \$265.90, and Health Department Claims in an amount not to exceed \$43,882.65*

**Executive Session** – Not needed

**Adjournment** – Member Davidson made a motion to adjourn the Budget and Finance Committee meeting, second by Member Prochaska. **The meeting was adjourned at 6:53p.m.**

Respectfully submitted,

Valarie McClain  
Recording Secretary