

VILLAGE OF ORLAND PARK

14700 Ravinia Avenue
Orland Park, IL 60462
www.orland-park.il.us



Meeting Minutes

Tuesday, July 5, 2016

6:00 PM

Village Hall

Finance Committee

*Chairman Carole Griffin Ruzich
Trustees James V. Dodge and Michael F. Carroll
Village Clerk John C. Mehalek*

CALL TO ORDER/ROLL CALL

The meeting was called to order at 6:08 P.M.

Present: 2 - Chairman Griffin Ruzich and Trustee Carroll

Absent: 1 - Trustee Dodge

APPROVAL OF MINUTES**2016-0483 Approval of the June 6, 2016 Finance Committee Minutes**

I move to approve the Minutes of the Regular Meeting of the Finance Committee of June 6, 2016.

A motion was made by Trustee Carroll, seconded by Chairman Griffin Ruzich, that this matter be APPROVED. The motion carried by the following vote:

Aye: 2 - Chairman Griffin Ruzich, and Trustee Carroll

Nay: 0

Absent: 1 - Trustee Dodge

ITEMS FOR SEPARATE ACTION**2016-0498 Budget Adjustments 2nd Quarter 2016 - Approval**

A detailed spreadsheet (by fund) of budget adjustments is attached to the Committee Packet showing an increase in revenues of \$13,949,965 and an increase in expenditures of \$71,921.

The increase in revenues is due to the following:

- Membership and Donation revenue for the Orland Park History Museum in the amount of \$1,250.
- Transfer from General Fund to the Orland Park History Museum Fund in the amount of \$39,837.
- Rollover of Line of Credit Proceeds unspent in FY2015 in the amount of \$13,908,878.

The increase in expenditures is due to the following:

- Transfer to the Orland Park History Museum Fund from the General Fund in the amount of \$39,837.
- Elimination of Orland Park History Museum expenses from the General Fund due to the creation of a new Fund in the amount of (\$25,703).
- Creation of new Orland Park History Museum Fund due to 501C(3) status in the amount of \$41,087.

--Additional funds for copier maintenance at the recreation facilities in the amount of \$16,700.

Chairman Ruzich asked why this is done in July.

Director of Finance Annmarie Mampe stated that that the line of credit that line of credit that the village established in 2015 was not fully drawn and the funds were rolled over when the budget rollovers were done. Since the funds will be spent this year, the revenue side has to rollover. Also, the village just received notification that the museum is a separate 501C(3) and as a result the budget need to be segregated into a separate fund.

I move to recommend to the Village Board to approve increasing the FY2016 revenue budget by \$13,949,965 and increasing the FY2016 expenditure budget by \$71,921.

A motion was made by Trustee Carroll, seconded by Chairman Griffin Ruzich, that this matter be RECOMMENDED FOR APPROVAL to the Board of Trustees. The motion carried by the following vote:

Aye: 2 - Chairman Griffin Ruzich, and Trustee Carroll

Nay: 0

Absent: 1 - Trustee Dodge

ADJOURNMENT: 6:09 P.M.

A motion was made by Trustee Carroll, seconded by Chairman Griffin Ruzich, that this matter be ADJOURNED. The motion carried by the following vote:

Aye: 2 - Chairman Griffin Ruzich, and Trustee Carroll

Nay: 0

Absent: 1 - Trustee Dodge

/AS

Respectfully Submitted,

John C. Mehalek, Village Clerk

Casey Griffin, Deputy Village Clerk