

# *Village of North Riverside*

## **Finance, Health & Appropriations Committee**

Meeting Date: March 24, 2014

Trustee Wilt, Chairman  
Trustee Demopoulos  
Trustee Mengoni

Others in attendance were, Mayor Hermanek, Trustees Bianco, Czajka, Decosola, Administrator Belmonte and Finance Director Scarpiniti.

Meeting was called to order at 6:00 pm. and the following is a summary of the meetings.

**Item #1: Current Year Financial Report:** Director Scarpiniti distributed a “Preliminary” Projected Revenues and Expenditures Report which showed a \$503,699 deficit for the fiscal year ending April 30, 2014 in the general fund and a \$466,957 deficit in the water fund. She explained the report had 9 months of actual and 3 months of projected figures and included the 40% payments budgeted for both the police and fire pensions. Director Scarpiniti then went into a detailed explanation of the General fund pointing out that sale tax was down about 6% from last year but there was a slight increase in other taxes. She explained the water fund does not generate enough revenue to cover the cost associated with the fund, and that at budget time we must discuss how we can raise more revenue in the water fund. There was a lot of discussion by the committee and other board members about ideas of holding down spending and raising revenues which will be discussed during budget hearings in June. June budget hearings were tentatively scheduled for June 9<sup>th</sup>, 10<sup>th</sup> and 11<sup>th</sup>. Also, there will be another finance committee meeting schedule for Monday, April 14, 2014 and all department heads should be present, the committee would like a report on the staffing of each department showing salaries paid to each employee.

**Item #2: Police and Fire Pension Contributions:** Director Scarpiniti informed the committee that usually she transfers police and fire pension contributions the last week of April and although they amounts were budgeted she wanted committee approval to make the transfers. The amount to be transferred is \$338,840 to the police pension fund and \$222,700 to the fire pension fund. The committee and other board members recommended going forward with the transfers.

There being no further business the meeting was adjourned at 9:50 p.m.

Respectfully submitted,

Trustee Vera Wilt  
Chairman