

VILLAGE OF HOMEWOOD
BUDGET HEARING
TUESDAY -APRIL 27, 2021
VILLAGE HALL BOARD ROOM
And audio conferencing

PUBLIC HEARING ON THE BUDGET: The Village Board convened at 7:02 p.m. to conduct a hearing on the proposed 2021-22 budget.

ROLL CALL: Clerk Marilyn Thomas called the roll. Those present were Village President Richard Hofeld and Clerk Thomas at Village Hall, with Trustee Barbara Dawkins, Trustee Lisa Purcell, Trustee Karen Washington, Trustee Lauren Roman, and Trustee Jay Heiferman, via audio conference.

DISCUSSION: Finance Director Bubenik said since he presented the proposed budget two weeks ago, he has been able to modify the budget. The village relies on sales, real estate, places for eating, income and state share of income taxes. The COVID-19 pandemic had a major impact on Village finances and staff made major cuts to the 2020-21 budget. He anticipates some of those cuts and projects will be funded this year, because tax revenues are showing improvement.

Initially in preparing the 2021-22 budget, Bubenik reported a deficit of approximately \$172,000. Since then, department heads have been able to make cuts. By doing that, Bubenik said the budget now shows a surplus of \$75,500. He said this surplus will help improve the Village's fund balance, now projected at enough to cover 2.7 months of expenses. He said 3 months is ideal.

Bubenik thanked department heads and Village Manager Jim Marino for their work on the budget, and Assistant Finance Director Amy Zukowski who assists in preparation of every line item and change made to the budget.

Staff recommends the Village Board approve the 2021-22 budget as presented.

COMMENTS: President Hofeld asked Clerk Thomas if any correspondence had been received. She said none was recorded on this issue. President Hofeld invited comments from the public in attendance. None were offered.

Trustee Dawkins thanked Finance Director Bubenik, Ms. Zukowski and staff for a budget that was well thought-out and presented in an easily readable format. She recalled how the Finance Department had to work quickly to incorporate changes to the then proposed 2020-21 budget in April 2020 just as COVID-19 began affecting revenue projections. She thanked them for their hard work and efforts.

Trustees Purcell, Washington, Roman and Heiferman seconded Dawkins' comments.

President Hofeld added his thanks to the Finance Department staff and Village Manager Marino for their work in closing the budget deficit through cost reductions.

A motion was made by Trustee Purcell and seconded by Trustee Heiferman to close the budget hearing.

Roll Call: AYES—Trustees Dawkins, Purcell, Washington, Roman and Heiferman. NAYS – None. Motion carried.

The hearing adjourned at 7:08 p.m.

Respectfully submitted,

Marilyn Thomas

Village Clerk