

**MINUTES OF THE REGULAR MEETING OF THE FINANCE COMMITTEE OF THE VILLAGE OF METTAWA, ILLINOIS, HELD AT THE HOUR OF 6:00 P.M. ON JANUARY 21, 2025 AT THE HILTON GARDEN INN IN THE MAPLE ROOM**

**A. CALL TO ORDER**

Chairman Maier called the meeting to order at 6:00 p.m.

**B. ROLL CALL**

Upon a call of the roll, the following were:

Present: Chairman Maier and Trustees Smolic and Towne

Absent: None

Chairman Maier declared a quorum.

In Attendance: Village Clerk, Sandy Gallo; Village Administrator, Mandi Florip; Trustees Armstrong and Clark; Sikich Representative, Laura Babula

**C. APPROVAL OF THE REGULAR MEETING MINUTES OF DECEMBER**

Chairman Maier requested a motion to approve the December 17, 2024 meeting minutes. It was moved by Trustee Towne and seconded by Trustee Maier that the minutes be approved and be placed on file. The motion was carried.

**D. REVIEW OF INVOICES PRESENTED FOR PAYMENT**

Village Clerk Gallo indicated Milieu Design has begun to invoice for the season. No further questions were made by the Committee regarding this month's invoices.

Chairman Maier indicated the month's bill amount to be approved is \$164,989.48.

**E. REVIEW THE TREASURERS REPORT ENDING DECEMBER 31, 2024**

Sikich Representative, Laura Babula stated the Northern Trust bank account is reflecting as a closed account for the month of December with a zero balance. The General Fund Revenue page reflects revenue was over by \$155,173K for the month. The largest expenditure ongoing will be the Sales Tax Sharing.

Chairman Maier stated he has transferred the funds from the ILM account of \$1.2M to pay off the W.W. Grainger loan. The loan will be handled on Thursday. The Grainger payment of \$193K will also be made this week. Chairman Maier added next month's bank statements will reflect these two transactions.

**F. DISCUSS THE ANALYSIS FOR A 1% METTAWA SALES TAX**

Trustee Smolic stated Laura Babula did an analysis to quantify the revenue the Village would collect if they had a Home Rule of 1% Sales Tax. The results showed \$2.8M per year. This exercise was considered as an opportunity to fund a watermain connection. The village also recognized during this exercise the reduction of \$1.1M of the State's grocery sale tax starting January 1, 2026, and not \$700K as anticipated. Ms. Babula will review the 6.47% of the 5% of the state. Trustee Towne asked how long would take to implement a 1% Sales Tax. Village Administrator Florip replied she would need to better understand the implementation procedures from the Village Attorney. Trustee

Smolic asked how a bond would apply for a watermain project. Chairman Maier replied the village is unable to utilize Sales Tax revenue for a public works project. Trustee Towne remarked we could raise the Sales Tax 1% each year. Village Administrator Florip remarked if we took such actions, Mettawa would be the highest municipality in Sales Tax collection. Chairman Maier added anything over 1% Sales Tax will require a referendum. Trustee Smolic added his 10-year capital forecast spreadsheet which captures the road pavement costs, the reduction of Grainger's revenue and the reduction of the Grocery Sales Tax. After all these factors, the Village will have \$23M in 10- years within their account.

**G. REVIEW THE OUTSTANDING TAX REBATE CHECKS**

Village Clerk Gallo stated she received a listing from Sikich of the outstanding tax rebate checks. The five residents have been emailed. Three have already deposited and two will work on them this month. No other matters to report.

**H. ANY OTHER ITEMS THAT MAY APPEAR TO THE COMMITTEE FOR CONSIDERATION, AND IF APPROVED, BE RECOMMENDED FOR APPROVAL TO THE BOARD OF TRUSTEES**

**L. ADJOURNMENT**

With no further business to conduct, it was moved by Trustee Smolic and seconded by Trustee Towne that the meeting be adjourned at 6:28 p.m.

Sandy Gallo, Village Clerk