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VILLAGE OF NORTH BARRINGTON
PRESIDENT AND BOARD OF TRUSTEES
SPECIAL MEETING MINUTES
FYE 2026 BUDGET MEETING
6:00 PM, Wednesday, April 16, 2025

Call to Order

The meeting was called to order at 6:00 p.m.

Roll Call

Roll Call was answered by Trustees Creviston, Kelleher, Mignano, Morrow, Pais, Vandenberg, and President Sweet McDonnell. Also present were Village Administrator John Lobaito, Treasurer Mo Ashab and Administrative Assistant Sue Murdy.

Pledge of Allegiance

President Sweet McDonnell led the Pledge of Allegiance.

Public Comment

There was no public comment.

FYE 2025 Proposed Budget and Five (5) Year Capital Improvement Plan Discussion

Village Administrator John Lobaito reviewed a detailed, high-level presentation of the FYE 2026 Proposed Budget and 5-Year Capital Improvement Plan for the upcoming fiscal year that begins May 1, 2025. For the fourth year, the Village has a balanced budget.

The proposed General Fund (operating budget) includes budgeted expenditures of \$1,454,588 with estimated revenues of \$1,855,996. Proposed capital expenditure is \$2,181,800. The combined total proposed budget for FYE 2026 is \$3,636,388.

Expected General Fund revenue is estimated to increase compared to budgeted FYE 2025 revenues by \$59,715. Part of the projected increase is attributed to property taxes, state revenue distributions, and interest income.

Mr. Lobaito reviewed the following breakdown with the Board of Trustees:

1. FYE 2026 Proposed General Fund Budget
2. Capital Projects Fund Summary
3. 5-Year Capital Improvement Plan
4. Motor Fuel Tax Fund

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General Fund

Revenue: The top three (3) revenues of the General Fund are Property Taxes, State Income Tax, and Sales Tax. These three sources of revenue account for approximately 65% of the Villages General Fund revenues. Revenues for FYE 2026 are estimated to increase by \$59,715 compared to the prior fiscal year. The increase is attributed to property taxes, state revenue distributions, and interest income. The projected increase is due to trends over the past several years and a steady economy.

Motor Fuel Tax (MFT): MFT funds received from the state gas tax are restricted funds from the state. The funds may be used for roadway signage, engineering services, pedestrian walking paths, street lighting systems, and traffic control and school crossing signals to name a few. The Village Board has further restricted the use of these revenues by limiting MFT expenditure to street repairs and associated costs. No MFT funds are used for Village operational expenses, but instead transferred to the Capital Project Fund to be used for expenses related to the Villages bi-annual street program.

MFT revenues are expected to remain flat for FYE 2026 at \$130,000.

Expenditures: The proposed General Fund budget of \$1,454,588 is higher than FYE 2025 budget by 5.7% or \$79,518. The following items represent most of the increase.

1. Salaries: \$19,618
2. Police Services - \$15,000
3. Zoning Code Update: \$30,000

Capital Projects Fund

The Capital Projects Fund (CPF) was established by the Village Board in May 2021 (Ordinance No. 2021-07). The creation of the CPF serves to separate capital expenditures, which are often one-time expenditures, from the Village General Fund, which accounts for the day-to-day operational expenses.

Within the CPF, a 5-year Capital Improvement Plan (CIP) was developed to appropriately plan and organize short-term and long-term capital expenditures.

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Revenue: The CPF funding comes from a variety of sources. First and foremost, CPF is funded from general revenues of the Village, grant funds, MFT revenues, and transfers from General Fund unrestricted reserves. In FYE 2026 capital plan, the Village anticipates grant revenue from the Department of Commerce and Economic Opportunity (DCEO) through the Lake County Stormwater Management Commission (LCSMC) for the GHO project. Only 50% of the grant revenues are anticipated in FYE26.

Surplus Funds Transfer: The FYE 2026 proposed operating budget estimates a year-end surplus. It has been the Village Board's past practice to transfer surplus revenues to the Capital Projects Fund (CPF) at the end of the fiscal year. The transfer amount is projected to be \$401,409.

Capital Improvement Plan: This is the fifth year since the inception of the CIP. The proposed CIP is a dynamic planning and management tool for the Village Board to coordinate the timing and financing of capital improvements. The plan provides a blueprint for improving/maintaining the community's infrastructure and facilities.

Project Inclusion Criteria: Inclusion of items into the CIP are based on public safety, value to the community, cost, and availability of funds.

CIP Categories: Public Infrastructure, Facilities, IT Systems, and Street Program.

Expenditures: The FYE 2026 CIP includes \$2,181,800 in planned expenditures. The largest expenditure is for the GHO project at \$1,600,000. In March 2025 the Village entered into an IGA with Lake County Stormwater Management Commission that finalized the grant. It is anticipated that the construction of the project will begin this fiscal year.

The FYE CIP includes expenditures for several smaller area specific stormwater mitigation projects to alleviate localized flooding. We have also planned to design the 2026 street program.

This year's operating budget was developed with a realistic expectation of revenue and a healthy view of expenditure. If the economy weakens in the coming year, adjustments to the Village expenditures will occur to match any decrease in revenues. The Capital Improvement Plan reflects a focus on improving the public infrastructure in the immediate future, and a long-term view on improving the Village's open space and park facilities. The aim is to improve the community environment that will continue to make North Barrington an attractive place to live.

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The FYE 2026 budget does not include revenue from either the Rebuild Illinois funds or the American Rescue Plan Funds. Projected revenues from property taxes, income taxes, and sales taxes are being conservatively estimated.

The 5-Year Capital Improvement Plan includes public infrastructure, Village facilities which will involve implementation of the Parks and Recreation Commission 5-Year plan for improving the Village's open space and park facilities, and Information Technology.

President Sweet McDonnell encouraged the Board to email Administrator Lobaito with detailed questions.

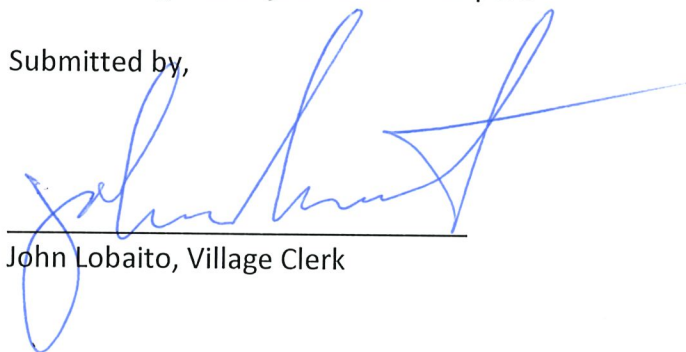
Mr. Lobaito informed the Board that the FYE 2026 budget will be voted on at the May 21, 2025, Board Meeting.

Adjournment

Motion by Trustee Kelleher and seconded by Trustee Mignano to adjourn the meeting. On voice vote Trustees Creviston, Kelleher, Mignano, Morrow, Pais, and Vandenberg voted AYE. No NAYS. Motion Carried.

The meeting was adjourned at 7:10 p.m.

Submitted by,



John Lobaito, Village Clerk