

**The City of Lake Forest  
FINANCE COMMITTEE  
Proceedings of April 15, 2024 Meeting  
6:30 p. m. – City Hall**

**I. Call to Order and Roll Call**

The meeting was called to order at 6:28 p.m. by Chairman Preschlack. Present: Chairman Preschlack, Mayor Tack, Aldermen Novit, Waldeck, Notz, Powers, Goshgarian, Weber, and Walther. Absent: None. Quorum present. There were approximately 19 present in the audience.

Staff present: Jason Wicha, City Manager; Elizabeth Holleb, Finance Director; Diane Hall, Assistant Finance Director; Pete Siebert, Fire Chief; Jim Shaw, Director of Innovation and Technology; Cathy Czerniak, Director of Community Development and Kurt Asprooth, City Attorney.

Others present: There were approximately 12 people in the audience.

**II. Consideration of Minutes from the Finance Committee Meeting Held on March 11, 2024**

Alderman Novit made a motion to approve the minutes from the Finance Committee meeting held on March 11, 2024. The motion was seconded by Alderman Notz. The motion carried unanimously by voice vote.

**III. Supplemental Appropriation Ordinance for FY2024**

Ms. Elizabeth Holleb, Finance Director reviewed part of the budget process is to review estimated expenses to identify funds that are estimated to exceed the Appropriation Ordinance. The Lake Forest Hospital Project Fund will require a supplemental appropriation of \$650,000 for the transfer of permit fees from the hospital parking garage project to other funds. The Park and Public Land fund will require a supplemental appropriation of \$350,000 for the Forest Park Boardwalk project that was not anticipated in FY24. The Emergency Telephone Fund will require a supplemental appropriation of \$35,000 for portable radios purchased with the anticipation of updating the radios to Starcom.

The Committee discussed the purpose of the Emergency Telephone Fund, which accounts for 911 telephone fees collected and allocated by the state with specific uses.

**IV. Termination of Special Service Area 29 and Declaration of Surplus**

Ms. Holleb stated Special Service Areas (SSA's) are funding mechanisms for projects requested by residents. The costs of these projects are passed onto the resident through property tax assessments. In 2004 SSA29 was established to provide a sanitary sewer system and potable water system for 16 properties on Saunders Road. The final payment on the loan for SSA29 through Lake Forest Bank and Trust was completed in December 2023. Excess funds for SSA29 are available to be refunded to the residents included in the SSA. An ordinance for the closure of SSA29 will be brought to the City Council for approval on May 6.

**V. Other Business**

- 1) Flash Report – The monthly Flash Report is included on the City's website on the Transparency portal. No Discussion.
- 2) Investment Policy Review – No recommended changes. No Discussion
- 3) Purchasing Policy Review – No recommended changes. No Discussion

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**VI. Opportunity for the Public to Address the Finance Committee**

No comments were made.

**VII. Adjournment**

There being no further business, Alderman Weber moved, seconded by Alderman Walther, to adjourn the meeting at 6:37 p.m. The motion carried unanimously.

Respectfully Submitted,

Diane Hall  
Assistant Finance Director