

Village of La Grange Park
Finance Committee Meeting Minutes
March 11, 2025

A Finance Committee Meeting of the Village of La Grange Park, Illinois was scheduled to be held March 11, 2025, in the Board Room of the La Grange Park Municipal Building.

Trustee Lautner called the meeting to order at 6:02 p.m. Village Clerk Kooi called the roll.

Board Members in attendance were *(unless otherwise noted)*:

Trustees: Robert Lautner
Jermaine Stewart
Joseph Caputo

Village President: James Discipio

Also in Attendance were:

Village Manager: Julia Cedillo
Deputy Village Manager: Maggie Jarr
Village Clerk: Meghan Kooi
Director of Building and Fire: Dean Maggos
Finance Director: Larry Noller
Police Chief: Tim Contois
Director of Public Works: Rick Radde
Director of Building & Inspectional Services: Edward Hurst

Public Comment

There was none.

Approval of Minutes from March 20, 2024

Trustee Stewart made a Motion to Approve the Minutes from the Finance Committee Meeting that was held on March 20, 2024. The motion was seconded by Trustee Caputo and passed unanimously by voice vote.

Discussion – Working Cash Fund

The Working Cash Fund was intended to make loans to other funds for cash flow purposes when timing of revenues did not match expenditures. Based on Village minutes, it appears the fund was originally established in 1942. Since that time, the Village has established minimum fund balance policies and implemented modern accounting and banking systems to ensure sufficient cash flow. *Following a brief discussion, there was Consensus to recommend the Village Board approve a resolution abolishing the Working Cash Fund and transfer the balance of approximately \$190,000 to the General Fund as permitted by State statute at the end of the fiscal year at the April 8, 2025 Work Session Meeting.*

Review of the FY 2025/2026 Budget and Five-Year Plan

Village Manager Cedillo provided an overview of the FY 2025/2026 Budget focusing on the transmittal memo, main theme of the budget, the budget performance review for the current fiscal year, the general fund balance,

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the water fund revenue, and the overall expenditures and revenues included in the budget. Village Manager Cedillo also reviewed the eleven village priorities for the 2025/2026 budget which included maintaining fiscal responsibility with sound budget practices, improve and maintain infrastructure and roads, attract, retain, and expand business, and strengthen community engagement and outreach. Committee members discussed the budget, thanked staff for their hard work, and were able to ask clarifying questions.

The next Finance Committee Meeting will be held on Tuesday, March 18, 2025, at 6:00 p.m. in the Lower-Level Community Room of the La Grange Park Municipal Building.

Adjourn

Since there was no further business to be brought before the Finance Committee, *Trustee Lautner stated he would entertain a motion to adjourn. Trustee Stewart made a motion to Adjourn. The motion was seconded by Trustee Caputo and passed unanimously by voice vote.*

Meeting adjourned at 7:26 p.m.

Respectfully submitted,


Meghan M. Kooi
Village Clerk