



AGENDA

FINANCE COMMITTEE

Finance Committee: January 20, 2026 at 5:15 PM

Village Hall 740 Hillgrove Avenue, Western Springs, IL 60558

A. Call to Order

B. Approval of Minutes

1. Minutes - November 4, 2025
2. Minutes - November 12, 2025

C. Public Comment

D. New Business

1. Modifications to Fees - Village Fee Schedule
2. Policy for Cook County Property Tax Incentive Requests
3. Discussion of Revenues, Service Costs, and Long-Term Financial Stability

E. Other Business

1. Economic Development Update

F. Schedule Next Committee Meeting

Individuals with disabilities who plan to attend / participate in this meeting and who require accommodations to allow them to observe and participate, or who have questions regarding accessibility of the meeting or facilities, are requested to contact Jill Izzo at 708-246-1800, extension 127.

Finance Committee Meeting Minutes
Tuesday, November 4, 2025
Village Hall

Others Present:

Karen Martin, Chairperson
Scott Lewis, Trustee
Heidi Rudolph, Village President
John Mastandona, Director of Finance
Ellen Baer, Village Manager
Casey Biernacki, Deputy Village Manager

Meeting called to order at 6:38 pm

Items of Discussion:

- **Minutes:** The minutes of the October 7, 2025, Finance Committee were approved as presented. Motion by Trustee Lewis and second by Chairperson Martin.
- **Public Comment:** None.
- **Authorizing Certain Expenditures From the Downtown South Tax Increment Financing District to Pay for Electrical upgrades and Improvements for the Tower Green:** Director Mastandona spoke about the project being considered by the Properties & Recreation Committee for electrical upgrades and improvements by the Tower Green and surrounding area. He stated that the project falls within the Village's TIF Districts and is eligible to utilize TIF funds to pay for the project. He stated that all TIF expenditures must be authorized by the Village Board. The Committee reviewed the request and Chairperson Martin motioned that the request be placed on the November 10th Board of Trustees meeting agenda and a second by Trustee Lewis. Motion passed by a roll call vote.
- **Budget Amendment – Water & Sewer Fund – Water Treatment Supplies:** Director Mastandona requested the Committee to consider a recommendation for a budget amendment to the 2025 Approved Budget for water treatment supplies in the amount of \$85,000. He stated that costs of supplies to treat water continue to rise, along with other commodities. He stated that the Village is publishing a Request for Bids by the end of the year to finalize 2026 pricing. A budget amendment is being requested in the amount of \$85,000. in the account "Chemicals" within the Water & Sewer Fund (4302510-55600). The Committee reviewed the request and Chairperson Martin motioned that the request be placed on the November 10th Board of Trustees meeting agenda and a second by Trustee Lewis. Motion passed by a roll call vote.
- **2025 Levy / 2026 Budget Update:** Director Mastandona presented portions of the 2026 Budget. The committee reviewed the operating budget across the Enterprise Funds and the Referendum Fund. Discussion ensued on the remaining steps of the process and capital requests that were still being finalized. Director Mastandona stated that the Finance Committee will meet again in the coming weeks to go over the approved capital requests and total operating budget. A hearing for the 2025 Levy and 2026 Budget will occur on December 1, 2025.
- **Other Business:** Director Mastandona stated that the Village's bond sale for \$15 million will occur on November 10th, 2025, which is the first issuance related to the 2025 referendum. The Board will review the auction results at the meeting and approve an ordinance. He stated that a

representative from Speer Financial will be in attendance to present the results of the bond auction to the Board and answer any questions.

- **Schedule Next Meeting:**

Motion to adjourn by Trustee Scott Lewis and second by Chairperson Karen Martin.

There being no further business, the meeting was adjourned at 7:45 pm

Respectfully Submitted,
John Mastandona
Director of Finance

APPROVED:

DRAFT

Finance Committee Meeting Minutes
Wednesday, November 12, 2025
Village Hall

Others Present:

Karen Martin, Chairperson
Scott Lewis, Trustee
John Mastandona, Director of Finance
Ellen Baer, Village Manager

Meeting called to order at 6:50 pm

Items of Discussion:

- **Minutes:**
- **Public Comment:** None.
- **2025 Levy / 2026 Budget Update:** Director Mastandona presented the operating budget across all funds and capital requests being included in the 2026 budget. The committee reviewed the capital requests and discussed items included within the budget. The committee discussed items that were not being included in the budget and things that heavily influenced this year's budget decisions, such as the increase in health insurance costs. He also stated that there have not been any changes to the 2025 levy since the Committee last reviewed it, except for debt service related to the November 10th bond sale. The final amount to be included in the 2025 Levy is slightly lower than originally estimated.
- **Other Business:**
- **Schedule Next Meeting:**

Motion to adjourn by Trustee Scott Lewis and second by Chairperson Karen Martin.

There being no further business, the meeting was adjourned at 8:33 pm

Respectfully Submitted,
John Mastandona
Director of Finance

APPROVED:



AGENDA ITEM SUMMARY

FINANCE COMMITTEE

Finance Committee: January 20, 2026

AGENDA ITEM D.1.

To: Finance Committee

From: Heather Valone, AICP, Director of Community Development

CC: Ellen Baer, Village Manager, Casey Biernacki, Deputy Village Manager, Kelsey Fawell, Senior Planner, Jill Izzo, Deputy Village Clerk, Anne Skrodzki, Village Attorney, John Mastandona, Director of Finance, Matthew Supert, Director of Municipal Services, Sean Gilhooley, Director of Law Enforcement Services, Brian Scott, Director of Fire and EMS, Jeff Koza, Director of Engineering Services

RE: Modifications to Fees - Village Fee Schedule

Recommendation

Consider a recommendation to approve the proposed Village Code updates and creation of a Village fee schedule.

Summary

The Village Code currently contains various fees across multiple sections, which can create challenges in maintaining consistency and efficiency during updates. To ensure transparency, consistency, and efficiency in Village operations, all departments have reviewed the fees currently outlined in the Village Code. Village staff is proposing necessary updates and adjustments based on current practices, costs, and regulatory requirements to certain fees to ensure that the Village's fee structure remains equitable, transparent, and aligned with operational costs.

In addition, Village staff is proposing the creation of a comprehensive fee schedule that consolidates all Village fees into a single reference document. This will streamline future updates, reduce administrative burden, and provide clarity for staff and residents. Village staff will present at the meeting the proposed changes and the draft ordinance that would update the Village Code to:

1. Create a comprehensive Village fee schedule; and
2. Update numerous sections of the Village Code to reference the fee schedule.

Financial Impact

A detailed information for each proposed fee update will be brought to the meeting for preliminary discussion.

Recommended Motion

I move to recommend approval of the proposed Village Code updates and creation of a Village fee schedule.

Strategic Plan Alignment

Financial Sustainability

File Attachments

None



AGENDA ITEM SUMMARY

FINANCE COMMITTEE

Finance Committee: January 20, 2026

AGENDA ITEM D.2.

To: Finance Committee

From: Heather Valone, AICP, Director of Community Development

CC: Ellen Baer, Village Manager, Casey Biernacki, Deputy Village Manager, Kelsey Fawell, Senior Planner, Jill Izzo, Deputy Village Clerk

RE: Policy for Cook County Property Tax Incentive Requests

Recommendation

This is a preliminary discussion. Based on the discussion at the meeting, Village staff will bring back additional information for review and recommendation from the Committee.

Summary

Cook County offers property tax incentive classifications (Classes 6b, 7a/7b, 7c, 7d, and 8) to encourage redevelopment, job creation, and economic revitalization. These programs reduce assessed valuation for qualifying projects for a set period, significantly lowering property tax obligations:

Incentive Classifications:

Class 6b (Industrial)

- Property must be used for industrial purposes, and the project must involve new construction, substantial rehabilitation, or the re-occupancy of abandoned property
- Approved property will be assessed at 10 percent for 10 years, 15 percent for the 11th year and 20 percent for the 12th year (standard assessment rate is 25 percent)
- Incentive is renewable
- Class 6b - Sustainable Emergency Relief (SER) Program
 - Applicant must have been occupying premises for at least 10 years
 - Building must be at least 20 years old
 - Must demonstrate evidence of economic hardship
 - Property must be in an area that demonstrates higher-than-normal industrial vacancy
- Class 6b - Critical Emergency Employee Retention Modification (CEERM) Program
 - There has been no purchase for value
 - Buildings and other structures have been vacant and unused for at least three continuous months
 - Applicant must create or maintain at least 250 jobs at the project site

Classes 7a and 7b (Commercial)

- Property must be used for commercial purposes, and the project must involve new construction, substantial rehabilitation or the re-occupancy of abandoned property
- 7a: Projects less than \$2 million
- 7b: Projects more than \$2 million
- Approved property will be assessed at 10 percent for 10 years, 15 percent for the 11th year and 20 percent for the 12th year (standard assessment rate is 25 percent)
- **Class 7c**
 - Property must be used for commercial development involving newly constructed buildings or other structures
 - Approved property will be assessed at 10 percent for three years, 15 percent for the fourth year and 20 percent for the fifth year (standard assessment rate is 25 percent)
- **Class 7d**
 - Property must be used for development of a grocery store in a food desert, as defined by the Illinois Department of Public Health
 - Approved property will be assessed at 10 percent for 10 years, 15 percent for the 11th year and 20 percent for the 12th year (standard assessment rate is 25 percent)

Cook County offers a Class 8; however, Western Springs is not eligible to participate in this classification. Municipal support is a mandatory requirement for any application. Long-term tax relief can significantly reduce assessed values for redevelopment projects by up to 60% during the incentive period.

Village Staff is seeking direction from the Committee related to:

1. Consideration of Village participation in these tax incentive programs,
2. Local standards to impose on the incentives that align the incentives with the Village economic development policy and strategic goals; and
3. A process for processing any requests submitted to the Village.

Financial Impact

The Committee meeting will include a discussion on the potential property tax impact(s) of Cook County's tax incentives.

Recommended Motion

This is a preliminary discussion. No motion is required.

Strategic Plan Alignment

Community Planning and Economic Development and Financial Sustainability.

File Attachments

None



AGENDA ITEM SUMMARY

FINANCE COMMITTEE

Finance Committee: January 20, 2026

AGENDA ITEM D.3.

To: Finance Committee

From: John Mastandona, Director of Finance

CC: Ellen Baer, Village Manager

RE: Discussion of Revenues, Service Costs, and Long-Term Financial Stability

Recommendation

None. Discussion only.

Summary

The Government Finance Officers Association (GFOA) emphasizes the importance of long-term financial stability for governments. It is recommended that all governments prepare and maintain a long-term financial plan that projects revenues, expenses, financial position, and external factors for all key funds and government operations into the future. This plan should be reviewed annually and updated as needed or as major assumptions change. Long-term financial planning is essential for creating commitment and motivation to provide a guide for decision-making and encourages strategic thinking and financial literacy within an organization.

- Staff will provide an update regarding the status of the Water/Sewer Rate Study.

GFOA also emphasizes the importance of reducing financial risks and ensure sustainability through revenue diversification when possible. This is done by reviewing current revenue streams to identify where the majority of funding comes from and identifying areas for strengthening other funding sources, and exploring new revenue sources

- Staff will bring items for discussion related to current revenue sources and funding gaps identified during the 2026 budget process.

Financial Impact

Long-Term Financial Sustainability

Recommended Motion

None. Discussion only.

Strategic Plan Alignment

Financial Sustainability

File Attachments

None