

**CITY COUNCIL OF THE CITY OF HOMETOWN  
FINANCE COMMITTEE  
JOURNAL OF THE PROCEEDINGS**

**February 7, 2017**

Call to Order: The Finance Committee meeting of the City Council of the City of Hometown was called to order by Treasurer Roti on Tuesday, February 7, 2017 at 7: 00 P.M.

Roll Call: Roll call indicated that the following Committee members were present: Aldermen Touchie and Banasiak. Absent: Alderman Reynolds  
Also present were Mayor Casey, Treasurer Roti and Clerk Hacker  
Alderman Walsh.

City Treasurer Salvatore Roti. Treasurer Roti stated everyone should have a handout showing the projected revenue. We only budget fifty (50) percent on some items, being conservative. You can see the red light camera fines have increased, we only budget 50% of the towing fees and the Local Debt and Video Gaming go directly to the Corporate Investment Account. The Utility Tax is up, Sales tax is good, Red Light is down but we look for that to even out. The Cell Tower revenue has been removed from the anticipated revenue sheets.

Wish list items one time expenditures or preventative programs: These sheets were due back today so we will discuss this at the net meeting.

Mayor Casey stated he is in talks with another company regarding a new cell tower. The bill board company is still interested and talks continue.

Treasurer Roti stated we have to discuss and decide the schedule for paying down the pension shortfall. The shortfall is due to the investments at IMRF not being what they were in the past. This past year was much better than last year, but we have to pay down the short fall. What the short fall means is if everyone in the pension program retired tomorrow we would be short funds to pay all of them.

CITIZEN'S HEARING: NONE

MISC.  
CITY BUSINESS: Alderman Banasiak asked if there is any negotiation room with the City of Chicago on the water and sewer increase. Mayor Casey stated this is done via Chicago Ordinance.

ADJOURNMENT: Moved by Alderman Banasiak seconded by Alderman Touchie to adjourn the Finance Committee meeting.  
MOTION STATED CARRIED

The meeting adjourned at 7:50 P.M.

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Mary Jo C. Hacker, City Clerk