

VILLAGE OF LAKE ZURICH
Village Board of Trustees Regular Meeting

Monday, July 20, 2020

1. CALL TO ORDER

2. ROLL CALL

Mayor Thomas Poynton, Trustee Jim Beaudoin, Trustee Mary Beth Euker, Trustee Janice Gannon, Trustee Marc Spacone, Trustee Jonathan Sprawka, Trustee Greg Weider

3. PLEDGE OF ALLEGIANCE

4. PUBLIC COMMENT

(This is an opportunity for residents to comment briefly on matters included on the agenda and otherwise of interest to the Board of Trustees.)

5. PRESIDENT'S REPORT / COMMUNITY UPDATE

(This is an opportunity for the Mayor to report on matters of interest to the Village.)

6. CONSENT AGENDA

(These titles will be read by the Village Clerk and approved by a single Roll Call Vote. Any item may be pulled from the Consent Agenda for discussion by any member of the Board).

A. Approval Of Minutes Of The Village Board Meeting, July 6, 2020

B. Approval Of Semi-Monthly Warrant Register Dated July 20, 2020 Totaling \$420,552.15

7. OLD BUSINESS - NONE AT THIS TIME.

(This agenda item includes matters for action by the Board of Trustees.)

8. NEW BUSINESS

(This agenda item includes matters coming to the Board of Trustees for discussion and possible action.)

A. Presentation Of Comprehensive Annual Financial Report For Fiscal Year 2019
(Trustee Sprawka)

Summary: State law requires the Village to publish a complete set of financial statements presented in conformity with generally accepted auditing standards by a firm of licensed certified public accountants. The Village has completed the annual audit with Baker Tilly, who has issued a clean opinion on Village finances for the fiscal year ended December 31, 2019. The Government Finance Officers Association has awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village for this transparent and prudent municipal finance management report.

Overall, Village finances fared well during Fiscal Year 2019. The General Fund balance increased by \$641,000 to a total fund balance of \$11.4 million, or 33% of the General Fund Target Fund Balance of 40%. Long-term bonded debt decreased \$2.2 million to a total of \$25.4 million outstanding as of December 31, 2019. The Village maintains a AAA bond rating status from Standard & Poor's, which it has held since 2013.

Efforts to improve cash flow and better manage public assets are resulting in the Village making progress towards its #1 Strategic Goal of being financially sustainable to support municipal services and planned infrastructure investment.

Recommended Action: A motion to approve and accept the Comprehensive Annual Financial Report for the fiscal year ended December 31, 2019.

B. Ordinance Proposing The Establishment Of A Special Service Area #17 In The Village Of Lake Zurich And Providing For A Public Hearing And Other Procedures In Connection Therewith For Canterbury Estates At 80 Genesee Street, Block G (Assign Ord. # 2020-07-373) (Trustee Beaudoin)

Summary: Special Service Area #17 is being setup as a backup SSA for the proposed Canterbury Estates development containing 40 townhouses along the north side of Route 22, just west of Old Rand Road. This proposed SSA is for the maintenance, repair, reconstruction and replacement of the stormwater and detention management improvements and the private roadways located within the development site. This backup SSA was required as a condition within the Development Agreement between the Village of Lake Zurich and Jade Development for the redevelopment of the property.

This SSA will allow the Village to assess a tax, in the future and only if necessary, on the property owners of the townhouses within that subdivision to pay for maintenance and repairs to the storm water management facilities and the private roadways, and only in the event the subdivision's Homeowners Association (HOA) is delinquent in fulfilling these obligations. No levy of taxes is proposed at this time.

Ryan Homes, represented by Mr. Scott Shelton and Jade Development, owned by Mr. Gregory Schwermer, plan to undertake a joint venture for the development of the Subject Property, wherein the land will be developed by Jade Development and include the private roadway, access to IL Route 22, installation of utilities and construction-ready building pads; and Ryan will complete the Development through the construction of the townhouse buildings on the pads.

State Statute requires a comment period of 60 days following the adjournment of the proposed public hearing. Within that period, the proposal for the SSA may be vetoed by a petition of 51 percent of electors and owners of record of the property. If vetoed, the proposal for the SSA may not be re-proposed by the municipality for two years. If no such petition is filed, the Village Board will be required to adopt an "Establishing Ordinance" for the special service area.

Recommended Action: A motion to approve Ordinance #2020-07-373 Proposing the Establishment of a Special Service Area Number 17 in the Village of Lake Zurich and Providing for a Public Hearing and Other Procedures in Connection Therewith for Canterbury Estates at 80 Genesee Street, Block G.

C. Public Hearing In Regards To Lake Zurich Special Service Area #17 Located Within The Canterbury Estates Subdivision At The Southwest Corner Of Route 22 And South Old Rand Road (Mayor Poynton)

Summary: This is a public hearing in regards to Lake Zurich Special Service Area #17 for the maintenance, repair, reconstruction and replacement of the stormwater infrastructure, detention management improvements, and private roadways located within the Canterbury Estates Subdivision at the southwest corner of Route 22 and South Old Rand Road.

This public hearing is being held pursuant to Ordinance #2020-07-373 being passed by the President and Board of Trustees on July 20, 2020. Pursuant to Section 3 of the aforementioned Ordinance, notice of this public hearing in the form set forth in Section 4 of the aforementioned Ordinance, was given as follows:

a) Publication of said Notice in the Daily Herald Newspaper on July 3, 2020.

b) Mailing said Notice, to the real estate tax assessee for each parcel of property located within the proposed Special Service Area, on July 6, 2020.

Recommended Action #1: Call to Order for Public Hearing in Regards to Lake Zurich Special Service Area #17 located within the Canterbury Estates Subdivision at the Southwest Corner of Route 22 and South Old Rand Road.

Recommended Action #2: Public hearing is now open to allow Staff to provide an explanation of the project and method of financing of the project and to receive questions and public comments from the community.

Recommended Action #3: Motion to adjourn the Public Hearing.

9. TRUSTEE REPORTS

(This is an opportunity for Trustees to report on matters of interest to the Board of Trustees.)

10. VILLAGE MANAGER'S REPORT

(This is an opportunity for the Village Manager to report on matters of interest to the Board of Trustees.)

A. Fiscal Year 2020 Budget Update

B. Monthly Data Metric Reports

11. ATTORNEY'S REPORT

(This is an opportunity for the Village Attorney to report on legal matters of interest to the Board of Trustees.)

12. DEPARTMENT HEAD REPORTS

(This is an opportunity for department heads to report on matters of interest to the Board of Trustees.)

A. Finance Department - Treasurer's Report

13. ADJOURNMENT

The Village of Lake Zurich is subject to the requirements of the Americans with Disabilities Act of 1990. Individuals with disabilities who plan to attend this meeting and who require certain accommodations so that they can observe and participate in this meeting, or who have questions regarding the accessibility of the meeting or the Village's facilities, should contact the Village's ADA Coordinator at 847.438.5141 (TDD 847.438.2349) promptly to allow the Village to make reasonable accommodations for those individuals.