

**MINUTES OF A BUDGET WORKSHOP/SPECIAL MEETING OF THE ZION CITY COUNCIL  
HELD ON WEDNESDAY, MARCH 19, 2008, AT 3:42 P.M. IN THE CITY COUNCIL  
CHAMBERS, CITY HALL, ZION, ILLINOIS**

Mayor Harrison called the meeting to order.

On call of the roll the following answered present: Commissioners Taylor, Bennett, DeTienne, Flammini and Mayor Harrison.

**BUDGET**

May 1, 2007 through April 30, 2008

	<u>Revenue</u>	<u>Expenses</u>	<u>Fund Balance</u>
Budget:	\$13,693,772	\$14,426,473	(\$732,701)
10 Month Actual:	\$10,855,551	\$11,849,274	(\$993,723)
12 Month Projection:	\$13,026,658	\$14,197,438	(\$1,170,780)

Larry Pannell stated the budget requests for May 1, 2008 through April 30, 2009 would expand this deficit.

Mayor Harrison questioned an overage in Public Property expenditures. Larry Pannell stated this overage is in part due to purchased properties, demolitions and ESDA's new building. Part of the overage is also due to certain revenues, which haven't been received.

Mr. Pannell noted money received from the health insurance balance went into the General Fund and Cash Flow accounts. The Council recommended, depending on advice from the auditors and attorneys, abolishing the Working Cash fund.

Commissioner Taylor requested an up-to-date deficit projection for all funds and cash accounts for the current year, noting projections could change for both revenue and expenses by the end of this fiscal year. Mr. Pannell stated he would have up-to-date projections, as well as budgets for all funds, by the end of March.

**BUDGET WORKSHOP**

The Council agreed to hold another Budget Workshop/Special Meeting on Monday, April 7, 2008 at 3:30 P.M.

**ADJOURN**

There being no further business to come before the Council at this time, it was moved by Commissioner Taylor, seconded by Commissioner Flammini and unanimously approved the meeting be adjourned at 5:30 p.m. Motion carried.

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City Clerk

Approved April 1, 2008