

City of Darien
Minutes of the Administrative/Finance Committee
October 7, 2024

Chairwoman/Alderwoman Sullivan called the meeting to order at 6:00 pm. Committee members Leganski and Schauer were present. Also in attendance was City Administrator Vana and Treasurer Coren.

Motion to approve the tax levy determination for general and special purposes for Fiscal Year 2024-2025

Staff presented the tax levy determination for 2024. Staff advised the police pension actuary report recommended a city contribution of \$2,971,285 for FYE 26. This is a 14.72% increase (\$381,350) compared to last year's police pension contribution of \$2,589,935. In order to maintain last year's tax extension and not increase the property tax, the city would contribute \$459,325 from other revenue sources. Last year, in order to maintain the previous year's levy, the city contributed \$83,297 from other revenues. The committee discussed funding options and impacts the levy may have on the budget. The committee unanimously recommended to:

- Set the City's 2024 general property tax levy and special corporate tax levy (police pension fund) at \$2,971,285 (which is equal to the full-recommended pension contribution) and consider an abatement after the FYE 26 budget discussions.
- Set the City's 2024 Special Service Area I property tax levy at \$5,000.

Police pension fund report – continued review

The Administrative/Finance Committee discussed the police pension actuarial valuation at its last meeting. The committee asked to continue a general discussion on this item

Review of concert expenses

Staff reviewed the expenses for this year's concert series and Oktoberfest.

Minutes – September 3, 2024 - The committee unanimously approved the minutes.

Adjournment - The meeting adjourned at 6:35 p.m.

Approved:

Mary Sullivan, Chairwoman _____

Ted Schauer, Member _____

Gerry Leganski, Member _____