

FINANCE AND ADMINISTRATION

MINUTES

February 28, 2005

Minutes of a regular meeting of the Finance and Administration Committee of the City of O'Fallon, held in the Mayor's Conference Room, City Hall, 255 S. Lincoln, O'Fallon, Illinois on February 28, 2005. CALL TO ORDER: Time: 5:30 p.m.

ROLL CALL: MEMBERS Medford - X Reckamp -
West - X Drolet - X
Grogan -

STAFF LIAISON: Dean Rich, Walter Denton, Alderman True

Approval of the minutes from January 24, 2005

Item 1 Review of FY-06 Budget. Director of Finance reviewed the highlights of the FY-06 Budget. The new budget is balanced at \$33,566,550 without a tax increase. The general fund is balanced at \$10,939,854 and represents an increase of 5%. The revenue increase comes from American TV, Wal-Mart, and the first increase in state funding in 4 years. Personnel remain flat with one position moving from part-time to full-time and 2 police officers will be dependent on proven needs and funds again this year. Pay increases remain at 3% again this year, and most programs are stable to slightly reduced.

The only funds available for Capital Improvement is \$200,000 from annexation fees. Proposition S funds continue to provide street, sidewalk and storm water improvements with major emphasis in the State, Lincoln, and Smiley area of town. The City has paved 37 miles of road, provided sidewalks to most schools and completed the Black and Veitch Storm Water Study under the Proposition S programs.

The draft budget has now been reviewed by all committees and will be provided in a complete copy to each councilman on Monday, March 7, 2005, and provided to the public in a counter copy. The final budget will be on first reading, Monday, April 4th and second and final reading on Monday, April 18, 2005.

ADJOURNMENT: 6:30 p.m. PREPARED BY: Dean Rich
(time)