

**FINANCE AND ADMINISTRATION
MINUTES**

Monday, September 8, 2008

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 August 25, 2008. CALL TO ORDER: Time: 5:30 p.m.

ROLL CALL:	MEMBERS:			
	Chairman West	<u> X </u>	True	<u> X </u>
	Grogan	<u> X </u>	Drolet J.	<u> X </u>
	Medford	<u> X </u>		
STAFF LIASON:	Dean Rich		Alderman N.Drolet	
	Pam Funk		Alderman Reckamp	
	Walter Denton		Alderman Schmidt	

Approval of the minutes from August 25, 2008

Item A: TIF Update: There is nothing new to report on the Rasp Farm TIF. The Regency Park is on track for a September 19, 2008 Joint Review Board Meeting and an October 20, 2008 public hearing.

Item B: Library Board Bequest: The Vernon Ohlendorf gift to the Library as increased to \$1,722,325. There is an additional \$100,000 in dispute as the agent of an annuity did not deliver the final paperwork to Mr. Ohlendorf before his death. The money was delivered to the Estate and the City is asking the court to rule that Mr. Ohlendorf intended the money for the library.

Item C: Financial Review: Director of Finance reviewed the year to date status of the City finances. The General Fund through August was 5% more revenue than expense. Parks, Fire and EMS are revenue positive. Both water and sewer are behind on revenue due to a cool, wet summer and unexpected repair cost at the sewer plant. Staff continues to plan on a 5% reduction in expenses for this budget year.

ADJOURNMENT: 6:00 p.m. **PREPARED BY:** Dean Rich