



AGENDA
FINANCE AND ADMINISTRATION COMMITTEE
Monday, January 25, 2016
5:30 PM
Public Safety Building

I) Roll Call

(Mike Bennett, Chairman, Jerry Albrecht, Vice-Chair, Gene McCoskey, Herb Roach, Ned Drolet, Bob Kueker, Matt Smallheer)

II) Approval of Minutes from Previous Meeting November 23, 2015

Note: All recently approved committee minutes posted on official City website: <http://www.ofallon.org>

III) Items Requiring Council Action

A. None

IV) Other Business:

A. FY 2017 Budget Discussion

V) Informational Purposes Only- No Action/Discussion Required

A. Treasurer's Report as of 12/30/15

VI) Adjournment

NEXT MEETING: February 22, 2016- 5:00pm *Special time*

General Citizen Comments: The City of O'Fallon welcomes comments from our citizens. The Illinois Open Meetings Act provides an opportunity for citizens to speak at all committee and Board meetings. However, 5 ILCS 120/1 mandates that NO action shall be taken on matters not listed on the agenda. Please submit your name to the chairman and limit your comments so that anyone present has the opportunity to speak.

PROJECT TIMELINE FOR FY17 BUDGET

JANUARY

January 8

- Budget forms available for data entry OFalshare (O drive)/Budget/Budget 2017 Upload Files
 - Revenue/Expense worksheets
 - Capital Request
 - New Position Request

January

- Position Budget review

FEBRUARY

February 5

- Expense/Revenue data entry complete in worksheets, ready for Finance upload into .NET
- Completed Capital Request forms
- Completed New Position Request forms

February 10-12

- Management Team meetings to balance the budget

February 17

- Management Team meetings to review/revise the budget
- Meet with Mayor for review

February 22

- Overview of Revenue & Expense highlights at Finance Committee meeting
- Budget review at other committee meetings if applicable

MARCH

March 14

- Budget review at committee meetings

March 28

- Budget review at committee meetings
- Final review by Finance Committee

APRIL

April 1

- Council members have final budget packet in their files for review

April 4

- 1st Reading

April 7

- Publication of Notice of Public Hearing in O'Fallon Progress (10 day notice required)

April 18

- Public Hearing
- 2nd Reading- City Council approves final budget

Treasurer's Report
Cash Reserve Balance of Major Funds

General Fund

Cash on Hand as of 12/31/15	\$ 11,458,718.62
3 mos. operating reserve	\$ (3,940,916.25)
10% emergency reserve	\$ (1,145,871.86)
Obligated Transfers Budget 2016	\$ (1,893,400.00)
	<u>\$ 4,478,530.51</u>

Ambulance

Cash on Hand as of 12/31/15	\$ 3,958,587.81
3 mos. operating reserve	\$ (624,338.75)
10% emergency reserve	\$ (395,858.78)
	<u>\$ 3,605,869.39</u>

Fire

Cash on Hand as of 12/31/15	\$ 3,174,202.40
3 mos. operating reserve	\$ (480,190.00)
10% emergency reserve	\$ (317,420.24)
Obligated Transfers Budget 2016	\$ (177,295.00)
	<u>\$ 2,199,297.16</u>

Parks

Cash on Hand as of 12/31/15	\$ 2,332,927.46
3 mos. operating reserve	\$ (955,886.25)
10% emergency reserve	\$ (233,292.75)
Obligated Transfers Budget 2016	\$ (272,235.00)
	<u>\$ 871,513.46</u>

Prop S

Cash on Hand as of 12/31/15	\$ 2,783,827.52
3 mos. operating reserve	\$ (457,250.00) *
10% emergency reserve	\$ (278,382.75)
Obligated Transfers Budget 2016	\$ (991,360.00)
	<u>\$ 1,056,834.77</u>

MFT

Cash on Hand as of 12/31/15	\$ 3,753,977.51
3 mos. operating reserve	\$ (473,750.00)
10% emergency reserve	\$ (375,397.75)
Obligated Transfers Budget 2016	\$ (1,094,000.00)
	<u>\$ 1,810,829.76</u>

Water

Cash on Hand as of 12/31/15	\$ 8,465,857.36
3 mos. operating reserve	\$ (2,486,265.00) *
10% emergency reserve	\$ (846,585.74)
Obligated Transfers Budget 2016	\$ (1,220,065.00)
	<u>\$ 3,912,941.62</u>

Sewer

Cash on Hand as of 12/31/15	\$ 4,259,406.02
3 mos. operating reserve	\$ (1,425,037.50) *
10% emergency reserve	\$ (425,940.60)
Obligated Transfers Budget 2016	\$ (1,678,150.00)
	<u>\$ 730,277.92</u>

Library

Cash on Hand as of 12/31/15	\$ 1,232,924.87
3 mos. operating reserve	\$ (285,767.50) *
10% emergency reserve	\$ (123,292.49)
Obligated Transfers Budget 2016	\$ (643,317.08)
	<u>\$ 180,547.80</u>

Hotel/Motel

Cash on Hand as of 12/31/15	\$ 855,218.29
3 mos. operating reserve	\$ (234,057.50)
10% emergency reserve	\$ (85,521.83)
Obligated Transfers Budget 2016	\$ (195,930.00)
	<u>\$ 339,708.96</u>

Park Land Fund Subdivision

Cash on Hand as of 12/31/15	\$ 289,372.83
3 mos. operating reserve	\$ (7,512.50)
10% emergency reserve	\$ (28,937.28)
	<u>\$ 252,923.05</u>

Annex Fees

Cash on Hand as of 12/31/15	\$ 895,877.64
3 mos. operating reserve	\$ (37,500.00)
10% emergency reserve	\$ (89,587.76)
	<u>\$ 768,789.88</u>

Strategic Plan Fund***

Cash on Hand as of 12/31/15	\$ 766,612.99
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***Includes proceeds from Ameren's settlement, sale of cell tower, Kyle Road property & \$200K Menards

Note: 3 mos operating reserve calculated by using FY 2016 budget

*(Some 3 mos reserve amounts adjusted to reflect "normal" expenses, not extraordinary- reduced by transfer from reserve amount)