



AGENDA
FINANCE AND ADMINISTRATION COMMITTEE
Monday, November 24, 2014
5:00 PM
Public Safety Building

I) Roll Call

(Mike Bennett, Chairman, Jerry Albrecht, Vice-Chair, John Drolet, Harlan Gerrish, Gene McCoskey)

II) Approval of Minutes from Previous Meeting September 22, 2014 (No Meeting held in October)

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

III) Items Requiring Council Action

- A. Tax Levy

IV) Other Business: (Time Permitting)

- A. Social Media Policy Discussion
- B. Fraud Policy Discussion

V) Informational Purposes Only- No Action/Discussion Required

- A. Treasurer's Report as of 10/31/14

VI) Adjournment

NEXT MEETING: TBD

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.



**2014
PROPOSED TAX LEVY**

**FIRST PRESENTED ON
NOVEMBER 24, 2014**



TAX LEVY CALENDAR 2014

NOVEMBER 24th

At the regular Finance and Administration Committee meeting, we will present the Tentative 2014 Tax Levy (required at least 20 days prior to Aggregate Tax Levy Adoption).

DECEMBER 1st

At the regular Council meeting, we will present the Tentative 2014 Tax Levy for first reading.

DECEMBER 4th

~~Publish truth in taxation notice in the *O'Fallon Progress* (must be more than 7 days and less than 14 days prior to public hearing).~~ Since the proposed aggregate tax levy is less than a 5% increase, do not need to advertise or have public hearing.

DECEMBER 15th

At the regular Council meeting, second reading to adopt the 2014 tax levy.

2013 Final Rate Setting	636,736,130	
2014 Rate Setting EAV	637,601,201	Per County Estimate 11/13/14
	-	Per County- O'Fallon Twship Multiplier of 2 % offsets
		Caseyville Twship 2% Negative Multiplier
	(850,000)	Board of Review Petitions(Possible reductions in EAV)
2014 Est. EAV	636,751,201	

FUND	Requested 13 Rate	Requested 13 Levy	Certified 13 Rate	Total extension After TIF & EZ	Requested 2014 Rate	Requested Levy 2014	Not to exceed 2015 Budget	13/14 Rate Difference	13/14 Dollar Difference
General	0.0388	247,691	0.0390	248,327	0.0390	248,333	16,495,490	0.0000	6
IMRF	0.0600	383,027	0.0602	383,315	0.0795	506,217	559,789	0.0193	122,902
Fire Protection	0.1828	1,166,955	0.1833	1,167,137	0.1833	1,167,165	1,947,422	0.0000	28
Police Pension	0.1719	1,097,372	0.1724	1,097,733	0.1724	1,097,759	1,919,000	0.0000	26
Park	0.0905	577,732	0.0908	578,156	0.0908	578,170	3,462,735	0.0000	14
Social Security	0.1223	780,736	0.1227	781,275	0.1227	781,294	838,263	0.0000	18
Ambulance	0.1809	1,154,826	0.1814	1,155,039	0.1621	1,032,174	2,405,725	-0.0193	(122,866)
	0.8472	5,408,339	0.8498	5,410,984	0.8498	5,411,112	27,628,424	-	128
Library	0.1500	962,250	0.1512	962,745	0.1512	962,768	1,161,157	0.0000	23
						-			
Totals	0.9972	6,370,589	1.0010	6,373,729	1.0010	6,373,880	28,789,581	0.0000	151

As of 11-14-14
County provided estimated EAV
Estimate 2% multiplier for O'Fallon Township
Estimate 2% negative multiplier for Caseyville Township



PRINCIPLES OF A LEVY

1. The annual tax levy must be filed with the County by the last Tuesday in December.
2. A levy must be filled in dollars, not by tax rate.
3. The EAV we use in our proposed levy is only an estimate and the actual EAV is not known until the County provides final numbers the end of April.
4. Rates are express in amounts per \$100 of assessed valuation. To compute a levy extension of .1621 in the Ambulance for example, you would:
 - a. Take the 2014 estimated valuation of \$636,751,201 and divide by 100 and round to the nearest dollar = \$6,367,512
 - b. Multiply .1621 (Ambulance Tax Fund) times your answer \$6,367,512 = \$1,032,174.
 - c. The levy must be filed no later than the last Tuesday in December; tax bills go out in the spring with tax money collected being distributed in July as available (first payments).
 - d. To realize the full amount a City is entitled to by law, you need to estimate what the equalized assessed valuation (EAV) will be the next spring. (The City of O'Fallon based the EAV on the County's estimate provided in November, 2014)

Treasurer's Report
Cash Reserve Balance of Major Funds

General Fund

Cash on Hand as of 10/31/14	\$ 13,760,130.70 ***
3 mos. operating reserve	\$ (4,123,872.50)
Obligated Transfers Budget 2015 at 10/31/14	\$ (2,315,944.09)
10% emergency reserve	\$ (1,376,013.07)
	<u>\$ 5,944,301.04</u>

Ambulance

Cash on Hand as of 10/31/14	\$ 4,214,679.28
3 mos. operating reserve	\$ (851,431.25)
10% emergency reserve	\$ (421,467.93)
Obligated 2015 budget: Venita property	\$ (125,500.00)
	<u>\$ 2,816,280.10</u>

Fire

Cash on Hand as of 10/31/14	\$ 3,481,238.75
3 mos. operating reserve	\$ (486,855.50)
10% emergency reserve	\$ (348,123.88)
	<u>\$ 2,646,259.38</u>

Parks

Cash on Hand as of 10/31/14	\$ 2,549,283.65
3 mos. operating reserve	\$ (865,683.75)
10% emergency reserve	\$ (254,928.37)
	<u>\$ 1,428,671.54</u>

Prop S

Cash on Hand as of 10/31/14	\$ 2,680,987.14
3 mos. operating reserve	\$ (713,750.00)
10% emergency reserve	\$ (268,098.71)
	<u>\$ 1,699,138.43</u>

MFT

Cash on Hand as of 10/31/14	\$ 3,966,133.47
3 mos. operating reserve	\$ (713,750.00)
10% emergency reserve	\$ (396,613.35)
Obligated 2015 budget: Transfer from reserves	\$ (2,058,000.00)
	<u>\$ 797,770.12</u>

Water

Cash on Hand as of 10/31/14	\$ 5,631,628.87
3 mos. operating reserve	\$ (2,468,986.75)
10% emergency reserve	\$ (563,162.89)
	<u>\$ 2,599,479.23</u>

Sewer

Cash on Hand as of 10/31/14	\$ 3,012,405.34
3 mos. operating reserve	\$ (1,352,927.75)
10% emergency reserve	\$ (301,240.53)
	<u>\$ 1,358,237.06</u>

Library

Cash on Hand as of 10/31/14	\$ 2,327,099.95
3 mos. operating reserve	\$ (290,289.25)
10% emergency reserve	\$ (232,710.00)
	<u>\$ 1,804,100.71</u>

Hotel/Motel

Cash on Hand as of 10/31/14	\$ 865,602.09
3 mos. operating reserve	\$ (231,431.25)
10% emergency reserve	\$ (86,560.21)
Obligated 2015 budget: Transfer from reserves	\$ (225,425.00)
	<u>\$ 322,185.63</u>

Park Land Fund Subdivision

Cash on Hand as of 10/31/14	\$ 241,656.81
3 mos. operating reserve	\$ (6,262.50)
10% emergency reserve	\$ (24,165.68)
	<u>\$ 211,228.63</u>

Annex Fees

Cash on Hand as of 10/31/14	\$ 477,092.38
3 mos. operating reserve	\$ (31,275.00)
10% emergency reserve	\$ (47,709.24)
Obligated 2015 budget: Venita property	\$ (59,500.00)
	<u>\$ 338,608.14</u>

***Includes proceeds from sale of cell tower and Kyle Road property

Note: 3 mos operating reserve calculated by using FY 2015 budget