



AGENDA
FINANCE AND ADMINISTRATION COMMITTEE
Monday, April 28, 2014
5:30 PM
Mayor's Conference Room

I) Roll Call

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

II) Approval of Minutes from Previous Meeting March 24, 2014

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

III) Items Requiring Council Action - None

IV) Other Business:

- A. Warrant Report
- B. Update on Ameren Franchise Agreement
- C. Update on New World Systems upgrade for Utility Billing

V) Informational Purposes Only- No Action/Discussion Required

- A. Treasurer's Report as of 3/28/14

VI) Adjournment

NEXT MEETING: Monday, May 26, 2014 – 5:30 P.M. – Mayor's Conference Room

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.

Treasurer's Report
Cash Reserve Balance of Major Funds

General Fund

Cash on Hand as of 3/31/14	\$ 10,610,765.14	***
3 mos. operating reserve	\$ (3,955,779.24)	
10% emergency reserve	\$ (1,061,076.51)	
Obligated 2014 budget: Phone Upgrade	\$ -	Paid
Fire station complex	\$ -	Paid
	<u>\$ 5,593,909.39</u>	

Ambulance

Cash on Hand as of 3/31/14	\$ 3,188,586.88	
3 mos. operating reserve	\$ (899,760.00)	
10% emergency reserve	\$ (318,858.69)	
Obligated 2014 budget: Fire Station complex	\$ -	Paid
Obligated 2014 budget: Venita property	\$ -	Paid
Obligated 2015 budget: Venita property	\$ (125,500.00)	
	<u>\$ 1,844,468.19</u>	

Fire

Cash on Hand as of 3/31/14	\$ 2,830,492.40
3 mos. operating reserve	\$ (826,910.00)
10% emergency reserve	\$ (283,049.24)
Obligated 2014 budget: Transfer from reserves	\$ (344,390.00)
	<u>\$ 1,376,143.16</u>

Parks

Cash on Hand as of 3/31/14	\$ 1,894,116.80
3 mos. operating reserve	\$ (852,873.75)
10% emergency reserve	\$ (189,411.68)
Obligated 2014 budget: Transfer from reserves	\$ (61,439.00)
	<u>\$ 790,392.37</u>

Prop S

Cash on Hand as of 3/31/14	\$ 2,801,339.45	
3 mos. operating reserve	\$ (423,375.00)	
10% emergency reserve	\$ (280,133.95)	
Transfer from reserves	\$ (209,595.00)	Carry over 2013
	<u>\$ 1,888,235.51</u>	

MFT

Cash on Hand as of 3/31/14	\$ 4,591,716.05
3 mos. operating reserve	\$ (860,000.00)
10% emergency reserve	\$ (459,171.61)
Obligated 2014 budget: Transfer from reserves	\$ (2,737,600.00)
	<u>\$ 534,944.45</u>

Water

Cash on Hand as of 3/31/14	\$ 4,855,484.34
3 mos. operating reserve	\$ (2,532,745.00)
10% emergency reserve	\$ (485,548.43)
Obligated 2014 budget: Transfer from reserves	\$ (260,815.00)
	<u>\$ 1,576,375.91</u>

Sewer

Cash on Hand as of 3/31/14	\$ 3,412,927.06
3 mos. operating reserve	\$ (1,383,010.00)
10% emergency reserve	\$ (341,292.71)
Obligated 2014 budget: Transfer from reserves	\$ (150,840.00)
	<u>\$ 1,537,784.35</u>

Library

Cash on Hand as of 3/31/14	\$ 1,752,843.01
3 mos. operating reserve	\$ (266,506.25)
10% emergency reserve	\$ (175,284.30)
Obligated 2014 budget: Transfer from reserves	\$ (20,000.00)
	<u>\$ 1,291,052.46</u>

Hotel/Motel

Cash on Hand as of 3/31/14	\$ 794,092.22
3 mos. operating reserve	\$ (246,141.25)
10% emergency reserve	\$ (79,409.22)
Obligated 2014 budget: Transfer from reserves	\$ -
	<u>\$ 468,541.75</u>

Park Land Fund Subdivision

Cash on Hand as of 3/31/14	\$ 220,137.08
3 mos. operating reserve	\$ (7,525.00)
10% emergency reserve	\$ (22,013.71)
	<u>\$ 190,598.37</u>

Annex Fees

Cash on Hand as of 3/31/14	\$ 669,544.80	
3 mos. operating reserve	\$ (31,275.00)	
10% emergency reserve	\$ (66,954.48)	
Obligated 2014 budget: Venita property	\$ -	Paid
Obligated 2015 budget: Venita property	\$ (59,500.00)	
	<u>\$ 511,815.32</u>	

Note: 3 mos operating reserve calculated by using FY 2014 budget

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