



**CITY OF O'FALLON**

**Finance and Administration**

**Monday, June 24, 2013**

**5:30 p.m., Mayor's Conference Room**

Finance Committee effective 5/6/13: Mike Bennett (Chair), Jerry Albrecht (Vice-Chair), Gene McCoskey, John Drolet, Harlan Gerrish

- I. CALL TO ORDER
- II. ROLL CALL
- III. APPROVAL OF MINUTES- April 22, 2013 and May 6, 2013 Note: All recently approved committee minutes posted on official City website:  
<http://www.ofallon.org>
- IV. DISCUSSION
  - A. Finance Report
    - i. Budget to Actual as of 4/30/13
    - ii. Cash Reserves- Major Funds
  - V. OPEN ITEMS (To be discussed time permitting)
    - A. Upgrade of phone system
    - B. New World System upgrade for Utility billing
- VI. ADJOURNMENT

*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.

**BUDGET TO ACTUAL  
MAY 2012 - APRIL 2013**

	<u>Budget</u>	<u>Revenue Actual</u>	<u>Expenses Actual</u>	<u>Variance</u>	<u>Notes</u>
General Fund	15,770,580	16,424,400	15,961,990	462,410	
Park	3,144,568	3,580,456	3,737,283	(156,827)	(1)
Library	1,114,767	1,071,811	964,975	106,836	
Capital Improvements	2,927,270	452,166	1,136,324	(684,158)	(2)
Fire Department	2,056,815	2,291,823	1,854,363	437,460	
IMRF Fund	370,700	351,569	514,572	(163,003)	
Prop S	1,860,395	1,685,648	1,331,533	354,115	
Motor Fuel Tax	4,016,000	854,349	1,352,537	(498,188)	(3)
Ambulance	2,516,530	2,417,611	2,378,582	39,029	
Water Department	10,573,465	11,977,850	12,117,269	(139,419)	(4)
Sewer Department	5,492,750	6,046,953	6,211,817	(164,864)	(5)
Sewer Debt	540,419	540,420	540,419	1	
Hotel/Motel	675,500	676,604	533,396	143,208	
TIF	583,100	354,230	20,072	334,158	
Special Service Areas	15,200	14,862	6,222	8,640	
97 Junior Debt Service	599,305	598,805	599,055	(250)	
2002 Bond Issue	960,675	960,173	960,743	(570)	
2003 Water Bond Issue	385,685	385,485	385,685	(200)	
Shoppes at Greenmount	169,890	168,790	169,790	(1,000)	
Greenmount Commercial	40,725	41,035	40,625	410	
Regency Extension	113,535	113,295	113,035	260	
Subaru Project	78,200	76,928	78,540	(1,612)	
New Bold	195,500	163,843	360,320	(196,477)	(6)
Convention Center	528,740	529,844	528,557	1,287	
Family Sportspark	1,150,605	1,150,477	1,150,662	(185)	
Harley Davidson Project	167,100	166,235	314,251	(148,016)	(6)
Park Dedication	30,100	36,491	0	36,491	
Annex Fees	125,100	154,367	59,370	94,997	
\$2M Bond (prev #46)	149,364	148,864	149,114	(250)	
Other	2,495,240	2,373,533	908,819	1,464,714	(7)
<b>Totals</b>	<u><u>58,847,823</u></u>	<u><u>55,808,917</u></u>	<u><u>54,479,920</u></u>	<u><u>1,328,997</u></u>	

(1) The Skatepark was budgeted and revenue received in FY 2012, but expenses occurred in 2013. Transfer from reserve

(2) Transfer from reserve for the Fire Station expenses and final Sportspark expenses from 2012

(3) Transfer from reserve for projects- Budgeted \$3M from reserves. Not all projects started or completed

(4) Transfer from reserve for projects- Budgeted \$1M from reserves. Not all projects started or completed

(5) Transfer from reserve for projects- Budgeted \$452K from reserves. Not all projects started or completed

(6) Transferred balance of accts. to Bank of NY Mellon who are now administering bond payments

(7) Police pension expense activity of approx. \$1.3M not posted, this is done by the auditors.

Note: This represents the unaudited figures and subject to change upon auditor's review.

Cash Reserve Balance

**General Fund**

Cash on Hand as of 4/30/13	\$ 9,769,906.51	
3 mos. operating reserve	\$ (3,955,779.24)	
10% emergency reserve	\$ (976,990.65)	
Obligated 2014 budget: Phone Upgrade	\$ (125,000.00)	Carry over 2013
Fire station complex	\$ (3,000,000.00)	
	<u>\$ 1,712,136.62</u>	

**Ambulance**

Cash on Hand as of 4/30/13	\$ 4,260,105.00
3 mos. operating reserve	\$ (899,760.00)
10% emergency reserve	\$ (426,010.50)
Obligated 2014 budget: Fire Station complex	\$ (1,200,000.00)
Obligated 2014 budget: Venita property	\$ (125,000.00)
Obligated 2015 budget: Venita property	\$ (125,500.00)
	<u>\$ 1,483,834.50</u>

**Fire**

Cash on Hand as of 4/30/13	\$ 2,272,290.73
3 mos. operating reserve	\$ (826,910.00)
10% emergency reserve	\$ (227,229.07)
Obligated 2014 budget: Transfer from reserves	\$ (344,390.00)
	<u>\$ 873,761.66</u>

**Parks**

Cash on Hand as of 4/30/13	\$ 1,446,251.11
3 mos. operating reserve	\$ (852,873.75)
10% emergency reserve	\$ (144,625.11)
Obligated 2014 budget: Transfer from reserves	\$ (276,000.00)
	<u>\$ 172,752.25</u>

**Prop S**

Cash on Hand as of 4/30/13	\$ 1,905,331.00	
3 mos. operating reserve	\$ (423,375.00)	
10% emergency reserve	\$ (190,533.10)	
Transfer from reserves	\$ (209,595.00)	Carry over 2013
	<u>\$ 1,081,827.90</u>	

**MFT**

Cash on Hand as of 4/30/13	\$ 4,269,060.35
3 mos. operating reserve	\$ (860,000.00)
10% emergency reserve	\$ (426,906.04)
Obligated 2014 budget: Transfer from reserves	\$ (2,737,600.00)
	<u>\$ 244,554.31</u>

**Water**

Cash on Hand as of 4/30/13	\$ 5,104,463.85
3 mos. operating reserve	\$ (2,532,745.00)
10% emergency reserve	\$ (510,446.39)
Obligated 2014 budget: Transfer from reserves	\$ (260,815.00)
	<u>\$ 1,800,457.47</u>

**Sewer**

Cash on Hand as of 4/30/13	\$ 2,121,245.64
3 mos. operating reserve	\$ (1,383,010.00)
10% emergency reserve	\$ (212,124.56)
Obligated 2014 budget: Transfer from reserves	\$ (150,840.00)
	<u>\$ 375,271.08</u>

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