

FINANCE COMMITTEE

October 15, 2015

MEMBERS

Chairman Budd
Alderman Jones
Alderman Burtle
Alderman Vota
Mayor Brotherton

ALSO PRESENT

Treasurer Nation
Alderman Heberling
Kurt & Debbie Bangert
Cindy Dey

Chairman Budd called the meeting to order at 7:00 P.M.

Sam Taylor Fund Reimbursement Request

On April 7, 2014 the City Council approved the Sam Taylor Façade Grant Application from Advanced Title Group, Inc. at 101 South Washington for \$7,500.00, pending the completion of the façade project and submission of paid receipts. Mr. Jeff Robinson is requesting the reimbursement of funds from the Sam Taylor Façade Grant Program as he has completed the project. Treasurer Nation presented a copy of all the paid receipts.

Motion by Alderman Burtle and seconded by Alderman Vota to recommend to the City Council to approve the reimbursement request of Mr. Jeff Robinson of Advanced Title, Inc. from the Sam Taylor Façade Grant Program for 101 South Washington in the amount of \$7,500.00. Motion carried 4-0.

Incentives for Future Development

Chairman Budd advised the Committee that he had placed the topic of “Incentives for Future Development” on the agenda after discussing the matter with the Mayor. He stated that he had attended one of the sessions at the Illinois Municipal League Conference where the speaker discussed the need for municipalities to become more aggressive in their attempts to attract businesses to their area. The offering of incentives now plays a major role in the marketing of a municipality.

Mayor Brotherton stated that when he meets with potential business representatives the topic of incentives almost always comes up during the initial conversation. The Mayor wants to make sure that the entire City Council is on board with the idea of offering incentives. Incentives may be given in the form of state and local tax relief but could include the installation of needed infrastructure by the City. The Mayor asked the Committee Members if they would support the City expending funds to provide private property with access to water and sewer service if it would enhance the possibility of a business or industry locating there. All the Aldermen present stated that they would support the City expending funds to enhance the possibility of a business or industry locating in the City.

Chairman Budd advised the Committee that the Mayor has been asked if the City would be willing to pay a portion of the costs of a feasibility study designed to determine if there is a need for additional hotel services in the City of Taylorville. The Mayor stated that it appears that the cost of such a study would be approximately \$8,000.00. The City would agree to pay one fourth of that cost and the remainder would be divided among three other entities. The results of the study would be available to anyone interested upon their request.

Motion by Alderman Burtle and seconded by Alderman Jones to recommend to the City Council to contribute one fourth of the cost of the Hotel Feasibility Study. Motion carried 4-0.

American Tower Lease Agreement/Bishop Cove Area/Lake Taylorville

Mayor Brotherton informed the Committee that he had received an e-mail that American Tower is still reviewing the Lease Agreement.

Parking Lot at Webster and Main Street

Mayor Brotherton informed the Committee that the appraisal for the City owned parking lot at Webster and Main Street will be finished by the end of October.

Consolidated Communications Franchise Agreement

The Franchise Agreement between the City of Taylorville and Consolidated Communications Enterprise Services, Inc. was effective on February 21, 2006 and will terminate February 21, 2016 under the terms of the Agreement. Consolidated Communications Enterprise Services, Inc. is requesting to extend the Cable Franchise Agreement with the City when it expires February 21, 2016 to February 21, 2026.

Motion by Alderman Jones and seconded by Alderman Burtle to recommend to the City Council to extend the Amendment Number One to the Cable Franchise Agreement (Ordinance 3275) between Consolidated Communications Enterprise Services, Inc. and the City of Taylorville upon the City Attorneys' review of the Amendment Number One regarding extending the Franchise Agreement. Motion carried 4-0.

Reimbursement for Illinois Municipal League Conference

The Committee discussed the Illinois Municipal League Conference expenses. According to the memo of July 20, 2015 issued by the Mayor the City currently pays for the full registration fees, 50% of lodging, 50% of parking fees and no reimbursement for mileage. Treasurer Nation is requesting reimbursement for transportation to and from the Conference since the City did not have to pay for her lodging as she stayed with a family member.

Motion by Alderman Jones and seconded Alderman Vota to recommend to the City Council to reimburse Treasurer Nation for transportation expenses to and from the IML Conference not to exceed \$200.00. Motion carried 4-0.

Motion by Alderman Jones and seconded by Alderman Burtle to recommend to the City Council to pay 100% of the parking fees for the IML Conference. Motion carried 4-0.

Alderman Burtle left at 7:22 P.M.

Audit Summary

Mr. Rich Hooper with Lively, Mathias, Hooper & Noblet CPA's was unable to attend the Finance Committee Meeting to review the FY2014/2015 Audit Report. Treasurer Nation presented the Summary and Notes of the Independent Auditors Report to the Committee. The completed annual financial report will be completed and delivered to the City by October 23, 2015 and the Comptroller's Report completed, delivered and filed by October 27, 2015, along with the Fire and Police Pension reports by the same date.

Treasurer Nation reported that no material weaknesses, significant deficiencies or noncompliance was noted in the report. The total assets of \$13,537,727 represents an increase of \$1,272,553 over FY2014 and total liabilities of \$5,458,534 represents an increase of \$879,257 over FY 2014. Each of the increases is primarily due to the purchase of capital assets utilizing debt financing. The major purchase for this period was the fire truck. The total operating revenue of \$3,961,122 was an increase of \$328,000 over FY2014 and the total operating expenses of \$4,283,644 was basically the same as FY2014.

Overall the Council should continue to monitor the Water/Sewer rates annually and with a prospective view in order to maintain sufficient revenue to provide for operations and debt repayments with those two funds.

Motion by Alderman Jones and seconded by Alderman Vota to recommend to the City Council to accept the FY 2014/2015 Audit as reported by Treasurer Nation subject to receiving the final copies. Motion carried 3-0.

Any Other Matters

Christian County Farmers Supply Company has provided the City the opportunity to lock in the 2016/2017 fall/winter propane at 2015/2016 price. Committee members were in agreement to go ahead and lock in the current price for 2016/2017. This will be addressed on the October 19, 2015 City Council Agenda.

Treasurer's Report

Treasurer Nation informed the Committee that she has not received the Sales Tax and the Non-Home Rule Sales Tax from the State as of to date.

The current balance in the Sewer Project is \$136,575.39.

Motion by Alderman Jones and seconded by Alderman Vota to recommend to the City Council to accept the Treasurer's Report as presented. Motion carried 3-0.

Motion by Alderman Jones and seconded by Alderman Vota to adjourn. Motion carried 3-0.

Meeting adjourned at 8:50 P.M.

Larry Budd, Chairman
Finance Committee