

FINANCE COMMITTEE

March 15, 2012

MEMBERS

Chairman Lawrence
Alderman Jones
Alderman Burtle
Alderman Vota
Mayor Brotherton

ALSO PRESENT

Terri France
Alderman Walters
Alderman Koonce
Steve Milling
Cindy Dey

Chairman Lawrence called the meeting to order at 7:45 P.M.

Optimist Club Request/Fireworks Donation

Mr. Steve Milling, representing the Optimist Club, is requesting a donation from the City of Taylorville to assist with the Fourth of July Fireworks Display at Lake Taylorville.

Motion by Alderman Jones and seconded by Alderman Burtle to recommend to the City Council to contribute \$3,000.00 to the Optimist Club for the Fourth of July Fireworks Display with \$2,500.00 coming from the Hotel/Motel Tax to help promote tourism and \$500.00 coming from the General Fund. Motion carried 4-0.

Review/Approve-FY 2012/2013 Departmental Budgets

The Committee reviewed the Lake, Airport, and Water FY2012/2013 Budgets. Chairman Lawrence recommended forwarding these Budgets to the City Treasurer for further refinement.

Motion by Alderman Vota and seconded by Alderman Jones to recommend to the City Council to forward the FY 2012/2013 Lake, Airport and Water Budgets to the City Treasurer for further refinement. Motion carried 4-0.

Readers Digest Contest Prize

Mayor Brotherton informed the Committee that the City of Taylorville finished 14th in the Reader's Digest "We Hear You America" sweepstakes and will receive \$5,000.00 and promotional support for community projects and civic initiatives to better their communities. He is seeking suggestions from the Committee for the expenditure of these funds that would benefit the whole City.

Motion by Alderman Jones and seconded Alderman Vota to recommend to the City Council to utilize the prize money of \$5,000.00 from the Reader's Digest "We Hear You America" sweepstakes to help with the installation of the 19kW Solar Panels. Motion carried 4-0.

Treasurer's Report

The December 2011 Sales Tax (received in March 2012) was \$234,825.65 and is the highest on record! The final total for 2011 is \$2,390,632.40 as compared to \$2,178,210.46 in 2010. This amount is up **9.75%**.

The December 2011 Non-Home rule Sales Tax (received in March 2012) was \$98,964.68. The final total for 2011 is \$992,218.06 as compared to \$888,823.12 in 2010. This amount is up **11.6%**.

Interest earned on the Sewer Project Fund Account to date is \$160,680.38 and the current balance is \$3,095,525.87.

ALDI's has received the first Real Estate Tax Rebate, 2010 tax paid in 2011, of \$573.43. This amount is the City's portion only, less pensions and Library. Treasurer France receives monthly Sales Tax Reports from ALDI's for 2010 and 2011 and the Agreement states the City retains 110% of the previous store's Sales Tax. ALDI's first Sales Tax Reimbursement will be \$3,627.50.

Any Other Matters

Chairman Lawrence informed the Committee the Christian County Economic Development Corporation has received their first Enterprise Zone Certification Fee of which the City of Taylorville and Christian County will divide 25% of the amount.

Motion by Alderman Vota and seconded by Alderman Jones to adjourn. Motion carried 4-0.

Meeting adjourned at 8:15 P.M.

John Lawrence, Chairman
Finance Committee