

## FINANCE COMMITTEE

September 20, 2012

### MEMBERS

Chairman Lawrence  
Alderman Vota  
Alderman Burtle  
Alderman Jones  
Mayor Brotherton

### ALSO PRESENT

Alderman Walters     Larry Barry  
Alderman Heberling     Don Reiss  
Alderman Koonce     Andy Lasswell  
Cindy Dey

Chairman Lawrence called the meeting to order at 6:36 P.M.

### Water Fund Loan Repayment

Motion by Alderman Burtle and seconded by Alderman Jones to recommend to the City Council to approve the transfer of \$100,000.00 from the General Fund to the Water Fund for the repayment of the Water Fund Loan. Motion carried 4-0.

### Economic Incentives-Larry's Service Center

Mr. Larry Barry owner of Larry's Service Center is requesting incentives from the City at his new business location at 710 West Springfield Road.

Motion by Alderman Jones and seconded by Alderman Burtle to recommend to the City Council to direct the City Attorney to prepare an ordinance authorizing the reimbursement to Larry's Service Center paid from the City's share of sales tax attributable to the new business built by Larry Barry but only if and to the extent that the sum of the City's share of sales taxes attributable to the new business received by the City exceeds One Hundred Ten Percent (110%) of the City's share of sales taxes attributable to the existing store of Larry's for the last twelve (12) months at the former location. Such reimbursement shall apply for five (5) years. In addition, the City shall rebate its portion, less assessments for the City Library, Police and Fire Pensions, and IMRF of the difference in real estate taxes calculated from the assessed value at the new location and the assessed value at the former location. Such reimbursement shall apply for five (5) years. The City will waive the Sewer and Water Tapping Fees along with the Building Permit Fees. Motion carried 4-0.

### Treasurer's Report

Chairman Lawrence presented the Treasurer's Report.

The June 2012 Sales Tax (received in September 2012) was \$210,862.39 compared to \$201,441.48 in June 2011 and year-to-date is \$83,486.02 more than last year.

The June 2012 None-home Rule Sales Tax (received in September 2012) was \$84,300.35 compared to \$79,786.19 in June 2012 and year-to-date is \$46,270.35 more than last year.

Interest earned on the Sewer Project Fund Account to date is \$174,181.78 and the current balance is \$1,472,854.70. A current detail statement of revenues and expenditures of the Sewer Project Fund was presented to the Committee.

A detailed report of the Sam Taylor Fund was presented to the Committee. The report includes all grants paid out to date and the current balance in the fund is \$53,327.76.

### Elected Officials Salaries

Chairman Lawrence presented to the Committee a spreadsheet showing the projected effect on Budgets that a one (1%) percent increase per year over four (4) years for the Mayor, City Clerk, and the City Treasurer Positions would generate. Approximately \$15,533.00 would be the total budget increase over 4 years based upon the current salaries.

That projection was presented as an alternative to a prior proposal to set the Mayor, City Clerk and City Treasurer salaries in differing amounts by providing that a newly elected official's salary would be a lesser annual amount than that of an elected incumbent.

In referring to an opinion letter from the City Attorney received by all Councilmen, Chairman Lawrence explained he believed the legal opinion clearly stated such setting of differing amounts was not timely under the statutes for the reason they were being "fixed" pending a future event. Thusly, the April 9, 2013 election date would determine and fix the salary amounts for those elected offices, an occurrence not in compliance with the statutory 180 days prior to the election.

Having a general agreement in that matter and after further discussion of suggested changes, there was a

Motion by Alderman Vota and seconded by Alderman Jones to recommend to the City Council to direct the City Attorney to prepare the Ordinances for the salaries of the Mayor, Aldermen, City Clerk, and City Treasurer maintaining the current salaries for the four year terms. Motion carried 3-1.

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

Meeting adjourned at 7:40 P.M.

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John Lawrence, Chairman  
Finance Committee