

## FINANCE COMMITTEE

October 16, 2013

### MEMBERS

Chairman Budd  
Alderman Vota  
Alderman Jones  
Mayor Brotherton

### ABSENT

Alderman Burtle

### ALSO PRESENT

Treasurer Nation  
Alderman Heberling  
Alderman Dorchinecz

Rich Hooper  
Jason Gowin  
John Lawrence  
Cindy Dey

Chairman Budd called the meeting to order at 6:24 P.M.

### FY 2012/2013 Audit Presentation

Mr. Rich Hooper of Lively, Mathias, Hooper and Noblet, LTD. presented the audit report for the Fiscal Year ending April 30, 2013.

Mr. Hooper advised the City has to continue to keep a diligent watch as the unknown continues with the economy and not knowing how the State changes are going to affect the local governments. He advised overall he is very satisfied with the annual report. He thanked the City Treasurer and City Clerk and their staffs for providing the information needed for the audit.

Motion by Alderman Jones and seconded by Alderman Vota to recommend to the City Council to accept the FY 2012/2013 Audit as presented by Rich Hooper of Lively, Mathias, Hooper and Noblet, LTD.

Motion carried 3-0.

### Funding/175<sup>th</sup> Anniversary Celebration

Motion by Alderman Vota and seconded by Alderman Jones to recommend to the City Council to contribute \$3,500.00 to the 175<sup>th</sup> Birthday Celebration with the funds coming from the Line Item by the direction of the City Treasurer. Motion carried 3-0.

### Treasurer's Report

The July 2013 Sales Tax (received in October 2013) was \$211,722.92 compared to \$202,443.84 in July 2012 and year-to-date is \$22,896.15 more than 2012.

The July 2013 Non-Home Rule Sales Tax (received in October 2013) was \$89,417.24 compared to \$83,980.90 in July 2012 and year-to-date is \$19,889.90 more than 2012.

Interest earned on the Sewer Project Fund Account to date is \$186,205.62 and the current balance is \$658,523.06. Treasurer Nation presented to the Committee a current detail receipts and expenditures of the Sewer Project Fund.

The second installment of Real Estate Taxes was received on August 20, 2013 for \$309,775.41. The Fire Pension received \$31,489.55 and the Police Pension received \$42,800.83. The third installment was received on October 2, 2013 in the amount of \$326,214.01 with the Fire Pension receiving \$33,154.80 and the Police Pension receiving \$45,063.97.

Treasurer Nation informed the Committee that a new bank account has been established for the excess of the Non-Home Rule Sales Tax. The Committee agreed that deposits to this account would begin with what was received in October 2013 and all expenditures must have prior approval.

Any Other Matters

Mr. Jason Gowin was present to inquire about the status of incentives for Gowin Parc.

Mr. John Lawrence, former Alderman, was present to voice his concern pertaining to opening accounts for every special fund.

Chairman Budd reported that the City will be seeking bids for the audit for the next four year period and will be reviewed at the next Committee Meeting. Language will be added to the specifications that the audit and all reports related will be due by the October Finance Committee Meeting of each year.

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

Meeting adjourned at 7:45 P.M.

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Larry Budd, Chairman  
Finance Committee