

FINANCE COMMITTEE

February 20, 2014

MEMBERS

Chairman Budd
Alderman Burtle
Alderman Vota
Mayor Brotherton

ALSO PRESENT

Treasurer Nation
Alderman Walters
Alderman Heberling
Alderman Koonce
Shirley Sams

MEMBERS ABSENT

Alderman Bruce Jones

Chairman Budd called the meeting to order at 6:47 P.M.

4th Quarter Water Loan Reimbursement

Motion by Alderman Burtle and seconded by Alderman Vota to recommend to the City Council to approve the transfer of \$50,000.00 (4th Quarter) from the General Fund to the Water Fund for the repayment of the Water Fund Loan. Motion carried 3-0.

Treasurer's Report

The November 2013 Sales Tax (received in February 2014) was \$203,345.19 compared to \$205,465.87 in November 2012 and year-to-date is \$55,178.51 more than 2012.

The November 2013 Non Home Rule Sales Tax (received in February 2014) was \$86,513.91 compared to \$87,270.21 in November 2012 and year-to-date is \$25,527.25 more than 2012.

Interest earned on the Sewer Project Fund account to date is \$187,881.49 and the current balance is \$300,946.41.

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

Any Other Matters

Chairman Budd advised the Committee he goes through every bill and he is monitoring what the City pays for miscellaneous supplies. He also asked why the City doesn't keep materials such as PVC pipe on hand rather than paying an employee's wages to go back and forth. Alderman Walters stated there was discussion in the past regarding a central supply location but did not pursue it because you would have to have someone responsible for keeping inventory and distributing the materials.

Motion by Alderman Vota and seconded by Alderman Burtle to adjourn. Motion carried 3-0. Meeting adjourned at 7:50 P.M.

Larry Budd, Chairman
Finance Committee