

FINANCE COMMITTEE

April 15, 2014

MEMBERS

Chairman Budd
Alderman Burtle
Alderman Vota
Alderman Jones
Mayor Brotherton

ALSO PRESENT

Alderman Walters	Andy Lasswell
Alderman Heberling	Gerry Mahr
Alderman Koonce	Steve Milling
David Pistorius	Cindy Dey
Fire Chief Crews	Assistant Fire Chief Goodall

Chairman Budd called the meeting to order at 6:00 P.M.

Senior Citizens Request for Funding

Mr. Gerry Mahr, Executive Director of Senior Citizens of Christian County, is requesting the annual contribution of \$5,000.00 from the City of Taylorville.

Motion by Alderman Jones and seconded by Alderman Vota to recommend to the City Council to contribute \$5,000.00 to the Senior Citizens of Christian County for the FY2013/2014. Motion carried 4-0.

Optimist Request for Funding for 4th of July Fireworks

Mr. Steve Milling, representing the Optimist Club is requesting the annual contribution of \$3,000.00 for the 4th of July Fireworks.

Motion by Alderman Burtle and seconded by Alderman Jones 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 and with additional assistance from the Hotel/Motel Fund if absolutely necessary to meet the three year commitment. Motion carried 4-0.

Alternative Revenue Bonds

Mr. David Pistorius, Vice President of Midstate Investment Bankers of Bloomington, presented information packets to the Committee in regards to restructuring the debt certificates by issuing alternate revenue bonds to replace existing debt certificates that will provide funds for a new Ariel Platform Ladder Truck.

Motion by Alderman Burtle and seconded by Alderman Jones to recommend to the City Council to authorize Chapman and Cutler LLP, to prepare the necessary legal proceedings for the proposed issuance of General Obligation Alternate Revenue Bonds and/or Debt Certificates, and retain First Midstate Inc., as underwriter for the Bonds and authorize the City of Taylorville to execute an agreement retaining First Midstate as underwriter for the Bonds. Motion carried 4-0.

Review FY 2014/2015 Budgets

Motion by Alderman Jones and seconded by Alderman Vota to recommend to the City Council to approve the Audit, Cemetery, Contingency, Fire, Hotel/Motel, IMRF, Social Security and Municipal Building FY 2014/2015 Budgets and forward them to the City Treasurer for further refinement. Motion carried 4-0.

Allocation of Video Gaming Money

Chairman Budd asked the Committee and other Aldermen present their ideas for the allocation of the Video Gaming Money. The discussion will continue at the next Finance Committee Meeting when the City Treasurer is present.

Noise Study at Ahlstrom's

Chairman Budd advised the Committee that he had recently spoken with Ahlstrom's Plant Manager Michael Hady regarding the company's plans to address the noise issue. He stated that he had been told that the company would be addressing the issue in the relatively near future by dismantling the exhaust stack utilized by the pollution control equipment and installing a silencer within the stack before reconstructing it. Alderman Heberling stated that the company's recent track record on following through with what it had promised was questionable and he suggested that going forward with a noise study might be a prudent move. Alderman Vota pointed out that since the plant was not located within the City limits the County should be stepping forward to address the situation. No motion was made.

Treasurer's Report

The January 2014 Sales Tax (received in April 2014) was \$167,142.66 compared to \$178,327.24 in January 2013 and year-to-date is \$10,484.58 less than January 2013.

The January 2014 Non Home Rule Sales Tax (received in April 2014) was \$67,629.71 compared to \$72,353.04 in January 2013 and year-to-date is \$4,723.33 less than January 2013.

The interest earned on the Sewer Project Fund Account to date is \$188,051.77 and the current balance is \$301,116.69.

Any Other Matters

Chairman Budd informed the Committee that he would not be available for the May 15, 2014 Finance and Ordinance Committee Meetings and requested the possibility of changing it to Tuesday, May 13, 2014.

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

Meeting adjourned at 7:28 P.M.

Larry Budd, Chairman
Finance Committee