

CITY OF FRONTENAC



MINUTES OF THE CITY OF FRONTENAC WAYS AND MEANS COMMITTEE TUESDAY, OCTOBER 14, 2014

A. CALL TO ORDER

The October 14, 2014 meeting of the Ways and Means Committee of the City of Frontenac was called to order at 7:05 P.M.

B. ROLL CALL

The following Committee members were present:

- | | |
|---------------------------|----------------|
| ✓ Chairman Warren Winer | ✓ John Kennedy |
| ✓ Alderman John O'Connell | ✓ Mark Kiehl |
| ✓ Rick Bagy | ✓ Jane Rubin |
| ✓ Michelle Bock | ✓ Brian Warner |

Also in attendance were City Administrator Bob Shelton and Finance Officer Julie O'Guinn.

Administrative Clerk Shari Cooper noted that there was a quorum.

C. APPROVAL OF AGENDA:

Chairman Winer requested approval of the October 14, 2014 Agenda.

MOTION: Mr. Kennedy motioned and Mr. Kiehl seconded approval of the agenda. All voting members present voted in the affirmative. **MOTION PASSED.**

D. APPROVAL OF MINUTES:

Chairman Winer requested approval of the September 9, 2014 Regular Meeting Minutes.

MOTION: Mr. Kiehl motioned and Mr. Kennedy seconded approval of the minutes. All voting members present voted in the affirmative. **MOTION PASSED.**

E. PUBLIC FORUM (PRESENTATION OF REMARKS AND/OR PETITIONS):

No comments were made.

F. COMMENTS BY COMMITTEE MEMBERS:

No comments were made.

G. CHAIRMAN'S COMMENTS:

No comments were made.

H. REVIEW OF FINANCIAL REPORTS:

September, 2014:

Ms. O'Guinn stated that revenues for September were affected primarily by fluctuations in sales tax. The committee discussed how the sales tax return process works. She stated that revenues are 15% below budget for the month but still 13% above budget YTD reflecting better than average sales tax returns for the first few months of the fiscal year.

Expenses are down compared to budget with only one noteworthy expense variance with legal fees which should return to normal after the next few months.

Net income is up YTD by \$182,168 or 37% compared to operational budgets which is shown on page four of the financial packet and excludes capital purchase budgets and grant budgets. Overall net income is up by 49% including capital purchase budgets and grant budgets.

I. OLD BUSINESS:

✿ Sales Tax Trends:

Looking ahead, the City's October sales tax reports show the City performing quite well, 24.66% above budget for the month and 13.65% over budget for the fiscal year to date.

The rolling 12 month sales tax report shows that for the prior 12 month period our sales tax is performing 3.36% over budget and 4.88% higher than the prior year.

She stated the audit was completed in mid-September and the auditors plan to present their report at the December meeting.

✦ Internal Control Review Update – No update from last month

✦ Redevelopment Updates:

Discussion took place regarding the Ladue Early Childhood Center property. Mr. Shelton stated that this property is still under review with the Planning & Zoning Commission and they are meeting early November, 2014 to discuss further options.

Mr. Shelton stated that the Shriners are interviewing brokers to market the sale of their property, but no further information to give. He did state that General Growth Properties has inquired about purchasing this property to add onto Plaza Frontenac.

J. NEW BUSINESS:

✦ Review Revenue Subcommittee – Resident Communication:

Mr. Shelton stated that the revenue mailers have been mailed and placed on the website. He also stated that we haven't received much feedback on this. Mr. Kiehl stated that he had heard from someone stating that it was very well written and presented a lot of good information.

✦ Review Expense Subcommittee Meetings:

The committee discussed the expense subcommittee work and upcoming mailer. Mr. Shelton stated that a rough draft of the expense article was sent to the subcommittee. He said the subcommittee had discussed a survey which was last done in 2006.

K. SCHEDULE DATES FOR NEXT MEETINGS:

Tentative - November 13, 2014 - 7:00 PM

L. ADJOURNMENT

Chairman Winer requested approval for adjournment of the October 14, 2014 meeting.

MOTION: Mr. Kennedy motioned and Alderman O'Connell seconded that the meeting be adjourned. All voting members present voted in the affirmative. **MOTION PASSED.**

Meeting adjourned 8:32 P.M.