

CITY OF FRONTENAC



MINUTES OF THE CITY OF FRONTENAC WAYS AND MEANS COMMITTEE TUESDAY, MARCH 8, 2016

A. CALL TO ORDER

The March 8, 2016 meeting of the Ways and Means Committee of the City of Frontenac was called to order at 6:03 P.M.

B. ROLL CALL

The following Committee members were present:

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

Also in attendance were City Administrator Bob Shelton and Finance Officer Lea Ann Layden.

Administrative Clerk Shari Cooper noted that there was a quorum.

C. APPROVAL OF AGENDA:

Chairman Winer requested approval of the March 8, 2016 Agenda.

MOTION: Alderman O'Connell 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 February 17, 2016 Regular Meeting Minutes.

MOTION: Mr. Kiehl motioned and Mrs. Rubin seconded to approve 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 at this time.

F. COMMENTS BY COMMITTEE MEMBERS:

No comments were made at this time.

G. CHAIRMAN'S COMMENTS:

No comments were made at this time.

H. REVIEW OF PRESENTATION FOR 7:00 PUBLIC FORUM

Mr. Shelton reviewed the power point presentation for the upcoming public forum for the evening. He discussed how he would introduce each of the members and which pieces of the presentation they needed to discuss.

Discussion within the members took place on what needs to be stressed to the public attending forum.

Alderman O'Connell stated as part of his review of the trend lines in the model the long recovery of sales tax over several years has made a dramatic impact on the City's ability for revenue to meet expenses.

I. REVIEW OF FINANCIAL REPORTS:

February, 2016:

Mrs. Layden reviewed the financial reports, stating that the revenues were up for the month compared to monthly budget by \$27,435 or 3.7%. Year to date revenues are up by \$23,326 or 0.4% compared to the year to date budget.

Mrs. Layden stated that monthly operational expenses are up by 1.3% or \$6,336 compared to monthly budget and down by 1.3% or \$68,672 compared to year to date budget.

Mrs. Layden stated that monthly net income is up by 13.1% or \$32,598 compared to monthly budget and up 75.6% or \$103,823 compared to year to date budget.

J. NEW BUSINESS:

✦ Review of Existing PILOTS:

Mrs. Layden reviewed the pilot payments that have been received versus the ones outstanding due to the City from Frontenac Grove. She explained that the payments showing on the financials are from the 2012-

2013 year. She stated we are still waiting on 2013-2014 calculations. She said payments have exceeded the minimum guarantee each year. Mrs. Layden also stated she and Mr. Shelton met with the representative from the owner of the Grove and they have a schedule to obtain the payments from the tenants.

Mr. Kiehl stated that we need to review how this gets budgeted and how to keep them up to date.

✦ Budget Schedule:

The budget subcommittee agreed to meet on March 28th at 3:00 p.m.

J. SCHEDULE DATES FOR NEXT MEETINGS:

Tuesday, April 12, 2016 - 7:00 PM

K. ADJOURNMENT

Chairman Winer requested approval for adjournment of the March 8, 2016 meeting.

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

Meeting adjourned 6:46 P.M.