

CITY OF FRONTENAC



MINUTES OF THE CITY OF FRONTENAC WAYS AND MEANS COMMITTEE THURSDAY, NOVEMBER 13, 2014

A. CALL TO ORDER

The November 13, 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:

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

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

City Administrator Bob Shelton noted that there was a quorum.

C. APPROVAL OF AGENDA:

Chairman Winer requested approval of the November 13, 2014 Agenda.

MOTION: Mr. Bagy motioned and Ms. Rubin 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 October 14, 2014 Regular Meeting Minutes.

MOTION: Mr. Kiehl motioned and Ms Bock 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:

October, 2014:

Ms. O'Guinn gave a financial overview for the month of October, stating there definitely was an improvement in sales tax as expected, with delayed returns making their presence known in October sales tax revenues which were 25% above budget for the month and 13% above budget YTD.

She stated that the city has primarily positive revenue variances year to date as presented on page two of the colored top line report.

Expenditures are down from budget except for legal fees and timing related municipal building service contracts. This expense trend is due primarily to timing, as no known savings opportunities have been reported by departments. In personnel we have YTD savings in all but health insurance which is caused by an increase in dependent coverage.

The net income for October and YTD is very positive as indicated on page four with net income 34% ahead of budget. Again this is due primarily to timing as we do not yet have any known expense savings to report other than personnel savings of about \$20,000 YTD. This is, however a very good position four months into our fiscal year.

I. OLD BUSINESS:

Sales Tax Trends:

Sales tax for November is more normalized compared to September and October's fluctuation as we see November sales tax 8% ahead of budget for all tax combined.

Total sales tax for the fiscal year to date is performing 12.54% ahead of budget. Reviewing the 12 month rolling report you can see the lead narrows

considerably. On the rolling report, we had a very strong November last year which brings our 12 month comparison to only a 1.38% increase over the 12 month budget and only 0.25% higher than the prior year 12 month period so very close to the prior year.

There is good reason to expect strong numbers going forward through our holiday season so we expect these numbers will improve.

Internal Control Review Update:

No update from last month

Redevelopment Updates:

Discussion took place regarding the former 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 December, 2014 with a goal of making a recommendation to the Board of Aldermen.

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.

Review Expense Subcommittee – Resident Communication:

The committee discussed a recent draft of the expense mailer and Warren requested any comments be made in writing for the subcommittee's consideration and revision for discussion at the next meeting.

J. NEW BUSINESS:

Resident Survey

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 recommended a resident survey which was last done in 2006.

K. SCHEDULE DATES FOR NEXT MEETINGS:

December 9, 2014 - 7:00 PM

L. ADJOURNMENT

Chairman Winer requested approval for adjournment of the November 13, 2014 meeting.

MOTION: Ms. Rubin 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.