

## Minutes of a Special Meeting of the Finance Committee

The Finance Committee of the McLean County Board met on Tuesday, June 21, 2011, at 8:45 a.m. in Room 400 of the Government Center, 115 E. Washington Street, Bloomington, Illinois.

Members Present: Chairman Owens, Members Butler, O'Connor, Wollrab, and McIntyre

Members Absent: Member Rankin

Other Members Present: None

Staff Present: Mr. Bill Wasson, County Administrator; and Ms. Judith LaCasse, Recording Secretary, County Administrator's Office

Department Heads/  
Elected Officials  
Present: Ms. Becky McNeil, County Treasurer

Others Present: None

Chairman Owens called the meeting to order at 8:45 a.m.

Chairman Owens presented a request for approval to accept and place on file the County Treasurer's Monthly Report as of May 31, 2011.

Ms. Becky McNeil, County Treasurer, presented the Financial Reports for the period ending May 31, 2011, as distributed. She thanked the Committee for allowing her to present her report at a stand-up Meeting. Ms. McNeil advised that all of the first installment Property Taxes have been collected and have been redistributed.

Ms. McNeil reviewed the McLean County Treasurer Summary of Tax Vouchers Report, noting the following

		<u>% of change Over 2010</u>
<b>May 2011 Vouchers:</b>		
Sales Tax	\$352,965.40	2.2%
Revenue Sales Tax	46,894.55	2.9%
Local Use Tax	23,589.67	76.0%
Income Tax	188,191.60	4.7%
PPRT	<u>216,219.87</u>	16.7%
Total	\$827,861.09	

**Monthly Comparison**

May 2010 Vouchers	789,554.15	
May 2011 Vouchers	<u>827,861.09</u>	
Difference	\$38,306.94	4.9%

**YTD Comparison**

YTD 2010 Vouchers	3,703,527.81	
YTD 2011 Vouchers	<u>3,876,317.99</u>	
Difference	\$172,790.18	4.7%

**Budget Comparison**

2011 Annual Budget:	\$8,600,000.00
Budgeted Revenue per Month:	\$ 716,666.67
Budgeted Revenue thru 5/31/11:	\$3,583,333.33

YTD Actual Vouchers \$3,876,317.99

Income Over (Under) 2011 Budget: \$ 292,984.66

Ms. McNeil pointed out that May of 2011 tax receipts compared to May of 2010 were up by 5%. She noted that receipts are up by 5% overall throughout 2011, which is very positive. Ms. McNeil added that next month the receipts will be based on the new census figures. The budget comparison shows that the County is currently running about \$300,000 over budget. Ms. McNeil cautioned that there will be months when the County will not receive PPRT revenue. She stated that she is very optimistic about these numbers.

Ms. McNeil reviewed the Summary Consolidated Budget Sheet. She noted that the Audit Book that the Committee received doesn't explain the ending balance sheet. She stated that at the end of 2010 the Total Fund Balance was \$10,323,825.37, which is very good. Ms. McNeil stated that next month she will provide a summary that shows how that has changed over the years. She reported that the Fund Balance as of today is \$7,242,982.72.

Ms. McNeil reviewed the Investment Report. She pointed out that funds in the Chase Bank were the first distribution from the Property Taxes that need to be there at the end of May. She added that the Receivables are lower than a year ago by almost \$300,000, but it is also the time when there are a lot of receivables still outstanding from 2010. Ms. McNeil stated that she is contacting the state to find out if the allocation has been exhausted and if they will be paying the County. She advised that some of those receivables may be written off at the end of the state fiscal year.

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Ms. O'Connor asked if the Nursing Home has been reimbursed from the state yet. Mr. Wasson replied that they have not yet received funds.

Chairman Owens asked if there were any questions on the reports. Hearing none, he called for a motion.

Motion by O'Connor/Wollrab to accept and place on file the Month-end Financial Reports from the County Treasurer's Office for the month ending May 31, 2011, as submitted.  
Motion carried.

There being nothing further to come before the Committee at this time, Chairman Owens adjourned the meeting at 8:48 a.m.

Respectfully Submitted,

Judith A. LaCasse  
Recording Secretary

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