



Trustee Liaison Cooper introduced himself as the Finance Commission Trustee Liaison and spoke briefly about his hopes for the commission.

Manager Jones commented about the Village's use of internal service funds and capital project funds to ensure revenue is available on an ongoing basis.

A commissioner inquired about the rules for transferring money between funds. Director Batek explained that there are restrictions on some revenues such as the Motor Fuel Tax. The Village uses transfers between funds as part of properly allocating costs to the fund in which the cost is incurred.

A commissioner asked what the Village portion of the property tax is. Director Batek responded that it is about 6.7%

Director Batek continued his presentation by reviewing the budget process. A commissioner asked what the role the Finance Commission would play in the budget. Director Batek responded that the role was undefined at this point.

The commission discussed the relationship between the property tax levy process and the budget process. The idea of changing to a December 31 fiscal year end was suggested as one possible method of aligning the two processes.

**V. Develop Outline for "Financial Profile of Glen Ellyn"**

Chairman Parker suggested the need for a special meeting for the commission to begin working on the financial profile project. Commissioners discussed initial ideas for the profile.

Manager Jones spoke about the inherent challenges with comparing different communities due to the diversity of revenue sources and that looking at efficiency may provide a good basis for the profile.

The commissioners agreed to schedule a special meeting in two weeks to further discuss the financial profile. Chairman Parker would check with commissioners to set a specific date.

**VI. Upcoming Issues for Review by Finance Commission**

No discussion.

**VII. Other Business**

None

## **VIII. Adjourn**

Commission Faber moved, seconded by Commissioner Geiselhart to adjourn the meeting at 8:45 AM. The motion carried unanimously.

Respectfully submitted by:  
Larry Noller, Assistant Finance Director

Reviewed by:  
Jon Batek, Finance Director