

was collected and used for comparisons. Chairman Parker explained that the property tax analysis was compared using median property values.

Commissioner Skirvin discussed revenues and expenses for the Village and the peer communities. The primary revenue sources of the Village are taxes. Commissioner Skirvin reviewed the Village's goal of having more commercial property tax versus residential property taxes. Also noted was the Village steady rate of sales tax revenue. Commissioner Skirvin noted that the Village of Glen Ellyn has less outstanding debt than our peer comparisons. He advised that the Village yields an estimated \$116.00 per capita savings as a result of the Volunteer Fire Company. The Village is spending more on infrastructure than the peer communities. A request was made to examine this over a longer time period as one year may not be sufficient time frame to get an accurate determination. The Village is paying off its debt quickly which will result in being debt free by the year 2014.

Chairman Parker reiterated the tremendous savings in expense as a direct result of the Volunteer Fire Company. This saves the Village an estimated three million dollars annually.

Commissioner Faber requested an explanation of services provided and taxes paid by the Village's unincorporated areas. Trustee Liaison Cooper explained that the unincorporated areas pay many of the same tax rates as the incorporated areas, but they do not pay Village taxes. Also noted was that the unincorporated areas have limited services and are provided emergency assistance through the DuPage Sheriff's office.

Interim Village Manager Burghard thanked the commission for all of the excellent work and agrees that this is important to get out to the Village Board and the residents of Glen Ellyn. Chairman Parker advised that the 5 year forecast and the financial scorecard will be presented to the board at the January 24, 2011 meeting.

Retired Fire Chief Stone of the Glen Ellyn Volunteer Fire Company commented on increasing sales tax revenue in the Village by shopping locally so the tax will stay locally. He also praised the finance commission on their excellent work on the five year forecast and financial scorecard.

Chairman Parker recommended the approval of the financial scorecard. Commissioner Skirvin motioned to approve and Commissioner Faber seconded. The motion carried unanimously.

VI. Adjourn

Commissioner Geiselhart moved, seconded by Commissioner Skirvin to adjourn the meeting at 9:01 AM. The motion carried unanimously.

Respectfully submitted by:
Sue Barbeau, Interim Assistant Finance Director

Reviewed by:
Larry Noller, Interim Finance Director