Finance Commission Minutes
February 15, 2025

A. Call to Order

The February 14,2025 Finance Commission Meeting was called to order at 7:02 a.m. by Vice-Chair, Lea Dan, at the Glen Ellyn Civic Center, Room 301.

B. Roll Order

Chris Goodman	Chair	Absent
Lea Dan	Vice-Chair	Present
Anne Arnold	Commissioner	Present
Mike Graham	Commissioner	Present
Leo Hoerdermann	Commissioner	Absent
Grant Lavery	Commissioner	Present
Kevin Moffitt	Commissioner	Present
Brian Niksa	Commissioner	Present
Scott Waldbusser	Commissioner	Present

Also Present:

Village Manager	Mark Franz
Finance Director	Patrick Brankin
Assistant Finance Director	Michele Chaparro
Village Trustee	Kelli Christiansen

C. Public Comment

None

D. Approval of Minutes

Approval of the December 13, 2024, meeting's minutes

Motion to Approve Minutes from December 13 ,2024 Finance Commission Meeting
Motion by: Vice-Chairperson Dan
Mover: Commissioner Moffitt
Seconded by: Commissioner Graham
Result: Unanimous Approval

E. Financial Reports

Finance Director Brankin presented the 2024 Year-End Financial Report to the commission. It was stressed that it is a preliminary and unaudited cash basis report.

Actual revenues tracked well in comparison to the budgeted numbers and prior year. The .1% increase in revenues compared to the prior year was attributed to strength in building permits and licensing. Expenditures, as expected, exceeded the prior year's numbers by 4% and were below budget.

The General Fund Core Revenues as a percentage of budget all hit their target percentage of 100% with a small exception of the Home Rule Sales Tax which was slightly below at 99.4% of budget. Questions were brought up to why Sales Tax increased but HRT slightly down. An explanation of the difference between HRT and Sales Tax was given for clarification.

General Fund Expenditure Trends were broken down further to specific village departments. Additionally, it was noted that there are previously board approved contracts and open purchase orders that are encumbered but not yet spent. These expenses are amended into the 2025 budget. Cumulative changes in the General Fund were addressed and further clarified.

The collections of the Food and Beverage Tax specifically in November and December were highlighted and concerns were addressed. Real Estate Transfer Tax collections continue to follow the recent trend which is expected to continue in 2025. Other Funds were explained, and questions were addressed. In conclusion, Finance Director stated that all the funds with cash reserve policies had cash in excess of the fund's requirement.

F. Financial Scorecard Discussion

The Commission continued its discussion of the Financial Scorecard which began at the December finance Commission meeting. The continued goal of the review process is to determine which data is relevant to the target audience, which requires refinement, and which data can be removed to unclutter the report.

It was confirmed that the Village Board is the target audience that would find the scorecard most resourceful, however, it was noted that residents as well as prospective residents would find areas of the scorecard useful. Finance Director Brankin suggested that is report could be a living document which could be updated yearly as opposed to the current update of once every 5 years. Village Manager Franz gave background to the conception of the original scorecard and Finance Director Brankin added additional information on the comparison data that has been added to the scorecard in the last 15 years.

Discussions and recommendations were made into which surrounding communities should be used as comparison to Glen Ellyn. It was decided that the currently used communities would continue as peer communities with the exception of Arlington Heights which would be replaced with Lisle. It was stressed that the peer communities are important not only for the village board to make comparisons but for the village itself to present to the communities, especially for budgetary considerations.

The commission continued to review each page of the scorecard in detail. Suggestions were offered by both commissioners, Village Trustee Christiansen, Village Manager Franz and Finance Director Brankin as to what data is relevant, what could be improved and what could be eliminated.

G. Staff Report

None

H. Chairperson's Report

None

I. Trustee Liaison's Report

Village Trustee Christiansen relayed approvals from Monday, February 10th's Village Board meeting. An update was given on the hotel property and the development plan's progress.

J. Other Business

None

K. Reminders

1) Next Meeting: Friday, March 14,2025 at 7:00 a.m.

L. Adjourn

Commissioner Niksa moved to adjourn, and Commissioner Moffitt seconded the motion. The meeting was adjourned at 8:31 a.m.

Submitted By: Colette Ameche, Recording Secretary