

# Memo

To: Walter E. Smithe, III, Finance Committee  
From: Rosemary N. Ryba, Treasurer  
CC: Board of Trustees, Village President  
Date: March 25, 2011  
Re: Monthly Summary – **MARCH**

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- Separate memos are distributed for Agenda Item 2.5 (Appropriation Ordinance) and Agenda Item 2.6 (Cuba Road Bridge Fund).
- As detailed on the attached, 2011 year-to-date telecom tax received is \$48,340.85, as compared to \$56,451.37 for the same period last year.
- Attached is an IML article related to reducing state shared revenue (LGDF). Governor Quinn's budget announcement from March, 2010 stated that the revenues would drop from 10% to 7%. This would impact the Village by approximately (\$93,000). To balance this possible revenue shortfall, measures may be taken to monitor and limit spending in the General Fund's legal services department for other legal fees.
- Baker Tilly Virchow Krause has returned and are expected to conclude their audit fieldwork by March 29, 2011 for FY '10. A draft of the financial statement will be available for an April 19, 2011 meeting of the Finance Committee.
- IDOT has issued their audit report for MFT for the period beginning January 1, 2009 through December 31, 2010. A copy of the audit report will be found with other audit reports online.
- On February 16, 2011, Ms. Wendi Frisen was hired as a full-time employee of the Village. Sixty-six percent (66%) of the Manager of Municipal Services salary will be paid out of permit administration in the Building Department, and thirty-three percent (33%) is to be expended from clerical services in the Administration Department within the General Fund. Also, a separate line item was created for any overtime that may occur within the Building Department.
- The Treasurer's Report 2.1 is available to the Board of Trustees in the e-Packet with other March Agenda materials. Archive records can be found online at [www.barringtonhills-il.gov/treasurer](http://www.barringtonhills-il.gov/treasurer).