



## Special Finance Committee Minutes

*Monday, October 26, 2020 – 6 PM • Virtual by Zoom*

| Item                                 | Presented By: | Action          | Topic  | Report   |
|--------------------------------------|---------------|-----------------|--|--|
| <b>Call to Order &amp; Roll Call</b> | Mr. Boettcher |                 | <p><b>Committee Members:</b><br/>Matt Boettcher, Chair<br/>Sharon Chaney<br/>Eric Pridonoff</p> <p><b>Advisors:</b><br/>Ron Hirth, Administrator<br/>Andy Lanser, Fiscal Officer<br/>Terry Donnellon, Solicitor<br/>Chris Campbell: Police Chief<br/>Anna Gedeon, Budget Analyst</p> | <p>The Finance Committee of Council convened a Special meeting on Monday, October 26, 2020 at 6 PM by video conference with Council Member Boettcher presiding. The Mayor had previously called this meeting as a special meeting to review and conduct business related to the financial operations of the Village.</p> <p>This remote access meeting was allowed by emergency legislation adopted by the Ohio General Assembly and approved by the Governor. The emergency legislation added language to RC Section 121.22 allowing public meetings by telephone or video conference during the current pandemic and the declared State of Emergency. As required by the statute, notice of the video meeting was publicized more than 24 hours in advance to allow public access. The public was also given back up numbers to call in the event there were difficulties accessing the meeting by Zoom video. This Notice of Meeting was posted on the Village's website and a similar Notice was sent to various media outlets.</p> <p>Roll call of committee members:<br/>Matt Boettcher, Chair: Present<br/>Sharon Chaney: Not Present<br/>Eric Pridonoff: Present</p> <p>All members present except for Ms. Chaney.</p> <p>Motion to excuse Ms. Chaney by Mr. Pridonoff<br/>Second by Mr. Boettcher<br/>All members voted in favor.</p> |
| <b>Set the Agenda &amp; Adopt</b>    | Mr. Boettcher | Review & Motion |  | <p>Motion to adopt the agenda by Mr. Pridonoff<br/>Second by Mr. Boettcher<br/>All voted in favor</p>  |

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|--|------------|-----------------|--|---|
| <b>Persons Registered to Address the Committee</b> | None       |                 | None   | None  |
| <b>Minutes to be Approved</b>                      | Mr. Lanser | Review & Motion | Committee Minutes  | <a href="#">September 14, 2020 Finance Committee Minutes for approval.</a><br>Motion to approve the minutes by Mr. Boettcher<br>Second by Mr. Pridonoff<br>All voted in favor   |
| <b>Discussion</b>                                  |            |                 |  |   |
| <b>New Business</b>                                |            |                 | <ul style="list-style-type: none"> <li>• <a href="#">Financial Packet for September 2020</a></li> <li>• YTD Revenue overview</li> <li>• Re-appropriations for 2020 COVID funding</li> <li>• Appropriations for 2021</li> </ul> | <ul style="list-style-type: none"> <li>• For the month of September FY20, the Village had an adjusted bank balance of \$2,843,838.81. Of this approximately \$2.6 million rests in the Village's primary checking account, while remaining balance resides in the Village's two law enforcement supplemental funds. Of the \$2.6 million that rests in the Village's primary checking account, the majority of that is allocated to the Village's several road and street dedicated funds.</li> <li>• For September FY20 the Village had 77 payments cleared in the amount of \$197,866.42.</li> <li>• Village revenue for September FY20 was \$695,808.56. The largest sources of revenue over this period include the 2<sup>nd</sup> half property tax receipts totaling \$523,446.87, and \$81,824.34 from RITA. Village property tax receipts are \$62,835.97 more than what was forecasted. In addition, Village is on track match income tax receipts from FY19.</li> <li>• Village appropriations for the month of September FY20 were \$145,966.70. This is a slight increase from what was spent by the Village during September FY19 by approximately \$12,000. However, total Village General Fund spend for the year remains below that from the previous year in the amount of \$73,018.75.</li> <li>• For more information, see Fiscal Officer's September Financial Narrative attached at end of minutes.</li> <li>• Village Administration is requesting amending appropriations to account for and appropriate additional \$128,828.00 received from the State as part of the CARES Act financial package.</li> </ul> <p>Motion to recommend approval of reappropriations of 2020 covid funding by Mr. Boettcher<br/>Second by Mr. Pridonoff<br/>All members in favor.</p> <ul style="list-style-type: none"> <li>• Village Administration will have 2021 appropriations for next finance meeting scheduled for 11/23/2020.</li> </ul> |

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|----------------------|--|--|---|--|
|                      |  |  | <ul style="list-style-type: none"> <li>• HSA program for employee's continuation</li> </ul> | <ul style="list-style-type: none"> <li>• Village Administration is recommending no changes to Village sponsored employee HSA matching program. Council will be asked to approve continuation of the plan at the 11/28/2020 Council meeting.</li> </ul> |
| <b>Old Business</b>  |  |  |   |  |
| <b>Announcements</b> |  |  |   | The next Finance Committee meeting is scheduled for Monday, November 23, 2020 at 6 PM. 2021 appropriations will be reviewed for recommendation to Council.   |
| <b>Adjourn</b>       |  |  |   | Motion to adjourn at 6:30 PM DST by Mr. Pridonoff<br>Second by Mr. Boettcher<br>All voted in favor   |

\_\_\_\_\_  
 Submitted by Andy Lanser, Fiscal Officer

Date: \_\_\_\_\_

\_\_\_\_\_  
 Matt Boettcher, Vice Mayor & Committee Chair

Date: \_\_\_\_\_

\_\_\_\_\_  
 Anna Gedeon, Asst. Clerk

Date: \_\_\_\_\_

10/26/2020

### **Financial Report**

For consideration this evening is a request by Administration to amend appropriations. As has occurred previously, the Village is eligible for and has received an additional inflow of moneys from the State in order to offset revenue losses as a result of the local response to covid-19. The Village has received an additional \$128,828.00 from the State. In order for the Village to use these resources, a new fund must be established in the Village's internal accounting system, and the resources must be accounted for as additional revenues and appropriated accordingly. It is the intention of Village Administration to do so and make these resources available for immediate Village use. As with previous resources received by the State as a part of the CARES Act, the use of these resources is time limited, and must be spent or returned to the State no later than January 1, 2021.

### **September Financial Packet**

For the month of September 2020, the Village had an adjusted bank balance of \$2,843,838.81. Of this approximately \$2.6 million rests in the Village's primary checking account, with the remaining balance residing in the Village's two law enforcement supplemental funds. As mentioned in previous financial reports, the majority of the \$2.6 million found in the Village's primary checking account resides in several dedicated Road and Street funds, and can only be used for those purposes.

In September, the Village had 77 cleared in the amount of \$197,866.42. The top five payment payees for September FY20 were to payroll, \$70,469.88; Ohio Police and Fire Pension, \$22,848.93; Rumpke Container, \$18,276.51; COSE health insurance, \$15,948.10; and OPERS, \$10,889.55.

As for Village receipts, the Village received 31 payments totaling \$695,808.56. The largest sources of revenue over this period include the 2<sup>nd</sup> half property taxes totaling \$523,446.87, and \$81,824.34 from RITA.

As for the General Fund, revenue for the month of September was \$424,902.23. This figure is approximately \$305,000 more than what the Village generated over the same period from last year. The reason for the exponential growth in revenues during September FY20 can be attributed to two points; first the Village received the 2<sup>nd</sup> half Real Estate tax (property tax) over this period which totaled \$298,444.31. As a result, total Village property tax receipts for FY20 are \$658,361.97, \$62,835.97 than what was forecasted, and nearly 10% more than what the Village generated during all of FY19.

The second cause of the increase in General Fund revenues for September FY20 was due to an increase in Income Tax receipts for the month. In total, the Village received \$84,590.65 in September FY20, more than \$41,000 than what was received during September FY19. Total Village Income Tax receipts for the year now stand at \$650,170.71, \$27,672.45 more than what the Village had received through September FY19. At this time, the Village is on track to exceed the Income Tax revenue forecasts for FY20.

As for appropriations the Village spent \$145,966.70 during September FY20. This figure is a slight increase from what was spent by the Village during September FY19 in the amount of approximately \$12,000. However, total Village General Fund spend for the year remains significantly below that of the

previous year in the amount of \$73,018.75. Village Administration continues to anticipate a decline in total Village spending through the end of the year when compared to that from last year. Again, this is the result of a strategic reorganization of Village personnel and the implementation of strict purchasing and spending controls amount Village Departments in an effort to protect Village resources in response to the impact of covid-19 on the local economy.

Andy Lanser  
Fiscal Officer, and Assistant Administrator  
Village of Golf Manor.