

Finance Committee Minutes

Monday, July August 16, 2021 – 6:30 PM • Council Chambers

Item	Presented By:	Action	Topic	Report
Call to Order & Roll Call	Mr. Boettcher		Committee Members: Matt Boettcher, Chair Sharon Chaney Eric Pridonoff Advisors: Ron Hirth, Administrator Andy Lanser, Fiscal Officer Terry Donnellon, Solicitor Chris Campbell: Police Chief Paula Burgin, Financial Operations Mgr.	The Finance Committee of Council convened its regular meeting on Monday, August 16, 2021 at 6:30 PM with Council Member Boettcher, committee chair, presiding. Roll call of committee members: Matt Boettcher - Present Sharon Chaney - Present Eric Pridonoff – Not Present All members are present except Pridonoff. Motion to excuse Mr. Pridonoff Second by Ms. Chaney All members in favor
Set the Agenda & Adopt	Mr. Boettcher	Review & Motion		Motion to adopt the agenda by Ms. Chaney Second by Mr. Boettcher All voted in favor.
Persons Registered to Address the Committee	None		None	None
Minutes to be Approved	Mr. Lanser	Review & Motion	Minutes for July 12, 2021	Motion to approve the 7/12/2021 minutes by Ms. Chaney Second by Mr. Boettcher All voted in favor.

Discussion				
New Business	Mr. Lanser		<ul style="list-style-type: none"> • Financial Packet for July 2021 	<ul style="list-style-type: none"> • For the month of July FY21 the Village had an adjusted bank balance of \$3,519,756.66. Of this amount \$3,545,343.89 can be found in the Village's primary checking account. The remaining balance rests in several Police Department law enforcement trust funds and Mayor's Court Fund. • Note that the vast majority of the amount found in the primary checking account is accounted for in several dedicated purpose road and street funds and can only be used for those purposes. • In July FY21 there were 84 cleared payments that totaled \$288,898.73. This figure was \$137,103.52 more than what the Village spent during July of last year. The increase in spend for the month is due to three factors: payment for completion of a roof replacement project for Station 47 that totaled nearly \$100,000; a payment to Management Partners for the completion of a special project that totaled \$18,000; and an overall increase in overtime expense for the Village. Village Administration does not anticipate substantial monthly appropriation spend increases for the remainder of the year. As a result, Village Administration anticipates appropriation spend to level out for the remainder of the year. • As for revenues, Village Income Tax receipts for the month were \$77,111.21, nearly \$21,000 more than what the Village generated over the same period last year. Total income tax revenues stand at \$547,989.94, a positive difference of \$61,327.74 over last year's figure. Total General Fund revenues for the month were \$89,976.03, an increase of nearly \$23,000 over last year's figure.
	Mr. Hirth		<ul style="list-style-type: none"> • 2022 Tax Budget • 2022 Tax Budget Briefing • ARPA (American Rescue Plan) Funding 	<ul style="list-style-type: none"> • See link • See link • The Village has received the first installment of ARPA funding. The revenue derived from this source totals approximately \$181,000. The Village is researching approved uses of these revenues. The Village will receive the second installment next year. The Village has until FY24 to appropriate and spend the entirety of revenues.
	Ms. Burgin		<ul style="list-style-type: none"> • Healthcare Open Enrollment Update 	<ul style="list-style-type: none"> • The Village has completed open enrollment and Village employees are fully integrated into the new health insurance system. Several employees have chosen to not participate in the Village health insurance plan, and as a result have begun receiving their monthly stipend.

				<ul style="list-style-type: none"> Despite the increase in health insurance premiums, the Village has reduced total health insurance cost.
Pending Business			Police Detail Pay Policy	<ul style="list-style-type: none"> No update
Old Business	Mr. Lanser		<ul style="list-style-type: none"> Audit for 2019/2020 	<ul style="list-style-type: none"> Village Administration in partnership with Perry and Associates have completed the bi-annual audit as required by ORC. The bulk of the audit was performed on-site over 1 day. Village Administration is now waiting on the final report. Early indications from Perry and Associates are that this audit will be completed quickly with a positive result.
Announcements				<ul style="list-style-type: none"> The next Finance Committee meeting is scheduled for Monday, September 27, 2021 at 6 PM. Audit committee meeting on 9/27 5:45 pm
Adjourn				<p>Motion to adjourn at 6:55 PM by Ms. Chaney Second by Mr. Boettcher All voted in favor.</p>

Approvals:

Submitted by Andy Lanser, Fiscal Officer

Date: _____

Matt Boettcher, Vice Mayor & Committee Chair

Date: _____

Paula Burgin, Asst. Clerk of Council

Date: _____