



Finance Committee Minutes

Monday, October 25, 2021 – 6 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 monthly meeting on Monday, October 25, 2021 at 6 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 present except for Mr. Pridonoff Motion to excuse by Ms. Chaney Second Mr. Boettcher Mr. Pridonoff arrived at 6:05
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 9/30/2021 Meeting	Motion to approve the 9/30/2021 minutes by Ms. Chaney Second by Mr. Boettcher All voted in favor.

Discussion			
New Business	Mr. Lanser Mr. Hirth	<ul style="list-style-type: none"> • Financial Packet for September 2021 • Police program funding discussion • Economic development revitalization fund 	<ul style="list-style-type: none"> • For the month of September FY21, the Village had an adjusted bank balance of \$3,735,018.01. Of this amount, \$3,688,617.02 can be found in the Village's primary checking account, while the balance is accounted for in the Village's several law enforcements funds. • For the month, the Village had 72 cleared payments that totaled \$423,994.80. The most significant payees for the month were payroll, Adleta, Rumpke, Jefferson Health Plan, and Ohio Police and Fire Pension. • As for the General Fund, the Village spent \$195,455.09 in September FY21. This amount was \$49,488 more than what the Village spent during September FY20. The most significant reason for this increase is due to payroll scheduling. There were three payrolls processed during September FY21, while only two in September FY20. • Meanwhile the Village received 34 payments totaling \$176,115.84 in September FY21. Of this the Village received \$78,643.24 in income tax receipts. Total Village income tax receipts for the year exceed those from last year by \$50,000. • Total revenues for the year are \$1,856,063.25. This figure is \$125,000 more than what the Village received through the same point last year. Village revenues are on track to meet or exceed forecasted revenues. • Tabled • Village Administration is hoping to receive feedback on the proposal to create a new fund for the Village. Village Administration is advocating for the creation of a new "Revitalization" Fund. • Village Administration views this as a critical tool in its economic development strategy. • If installed, the fund would use resources for reinvestment and redevelopment efforts such as strategic property acquisitions, demolitions, beautification, and land testing among several other uses. • The fund can be funded through various mechanisms including transfers, grants, rental incomes, real estate sales, and one-time donations. • Instituting this tool is quickly becoming a best practice among municipalities throughout Ohio.
Pending Business		Police Detail Pay Policy	No update
Old Business	Mr. Lanser	<ul style="list-style-type: none"> • ARPA (American Rescue Plan) Expenditure Plan 	The deadline for submission has changed to April 2022.

Announcements				<ul style="list-style-type: none"> The next Finance Committee meeting is scheduled for Monday, November 22, 2021 at 6 PM.
Adjourn				Motion to adjourn at 6:25 PM by Ms. Chaney Second by Mr. Pridonoff All voted in favor.

Approvals:

_____ Date: _____

Submitted by Andy Lanser, Fiscal Officer

_____ Date: _____

Matt Boettcher, Vice Mayor & Committee Chair

_____ Date: _____

Paula Burgin, Asst. Clerk of Council