Finance Committee Minutes

Monday, March 27, 2023 – 6 PM

Council Chambers

Item	Presented By:	Action	Topic	Report
Call to Order & Roll Call	Mr. Fischer		**Committee Members:** David Fischer, Chair Sharon Chaney Danny Kneipp Ashley Snyder Lou Marx **Advisors:** Ron Hirth, Administrator Eric Pridonoff, Fiscal Officer Village Solicitor Chris Campbell, Police Chief Paula Burgin, Financial Operations Mgr.	The Finance Committee of Council convened its regular monthly meeting on Monday, March 27, 2023 at 6 PM with Committee Chair Mr. Fischer presiding. **Roll call of committee members:** Ms. Chaney: Absent Mr. Fischer: Present Mr. Kneipp: Present Mr. Marx: Present Ms. Snyder: Present Motion to excuse Ms. Chaney by Mr. Marx. Second by Mr. Kneipp. All voted in favor.
Set the Agenda & Adopt	Mr. Fischer	Review & Motion		Motion to approve the agenda by Mr. Marx. Second by Ms. Snyder. All voted in favor.
Persons Registered to Address the Committee	None		None	
Minutes to be Approved	Mr. Pridonoff	Review & Motion	Committee minutes: 11/28/2022	Motion to approve the minutes for 11/28/2022 by Mr. Marx. Second by Ms. Snyder. All voted in favor.

Discussion				

New Business	Mr. Pridonoff		• FY 2023 Financial Report to the Auditor of State
			• Financial Packet Review
			  ○ November 2022
			  ○ December 2022
			  ○ January 2023
			  ○ February 2023
				For the month of **December FY22**, the Village had a combined bank balance of $3,439,774.41. Of this amount $2,825,450.04 can be found in the Village's primary checking account, while the balance resides in several Village dedicated funds.
				
				For the month of December FY22, the Village generated $69,307.97 in General Fund income tax receipts. This number was $8,122.70 more than December of the previous year. For the year, the Village has generated $950,436.62 in General Fund income tax receipts for FY22. Those collections are $13,760.94 more than the end of FY2021, which is approximately 1.47% ahead of a record-breaking year.
				
				The Village already received the second bi-annual disbursement of real estate taxes from the Hamilton County Auditor in August. There is no change in real estate tax receipts for December.
				
				As for Village receipts the Village received 29 payments in December that totaled $120,589.47. $8,022.04 was received for the DEA Program. For 2022, the Village collected $795,098.19 more in General Fund revenue than FY21.
				
				The top five payment payees for the month were Payroll, DPS, Rumpke, Ohio Police and Fire, and Jefferson Health Plan.
				
				As for appropriations total Village General Fund spend for the month included 66 cleared payments in the amount of $221,345.61. This figure is $21,176.36 more than what was spent during December FY21. Most increase in spend can be attributed to monthly DPS payments.
				
				The Village had 43 outstanding payments that totaled $121,105.89. This number includes the monthly payment to DPS. Village Administration will continue to monitor appropriation spend and make any adjustments deemed necessary.
				
				For the month of **February FY23**, the Village had a combined bank balance of $3,078,770.94. Of this amount $2,430,778.42, can be found in the Village's primary checking account, while the balance resides in several Village dedicated funds.

				For the month of February FY23, the Village generated $92,263.08 in General Fund income tax receipts. This number was more than 10% higher than the previous year. For the year, the Village has collected $161,295.34, in GF income tax receipts. This is just over 5% higher than Feb FY22. The Village has not received the first bi-annual disbursement of real estate taxes from the Hamilton County Auditor. As for receipts, the Village received $131,201.05 to the General Fund. This number is $40,347.91, less than Feb FY22. However, last year the Village received a $45,000 passthrough grant from Hamilton County to pay for playground equipment. $11,130.72 was received for the DEA Program, totaling $69,691.19. For midway through the first quarter, we are on track to receive well over $200,000 for the year. The top five payment payees for the month were Payroll, DPS, Ohio Police and Fire, Core & Main LP, and Rumpke. As for appropriations total Village General Fund spend for the month was in the amount of $222,159.17. This figure is $13,553.93, more than February FY22. The Village had 20 outstanding payments that totaled $30,217.59. This number includes the monthly payment to Jefferson Health Plan. Village Administration will continue to monitor appropriation spend and make any adjustments deemed necessary.
			• Discussion on Travel Per Diem Policy	**Per Diem:** Mr. Fischer mentioned the PD does not have a reimbursement program for meals during trainings. Mr. Hirth incidentals are reimbursed. Mr. Fischer asked if the PD would be reimbursed for expensive dinners. Mr. Hirth said the dinners would be covered. Ms. Snyder asked why this is not a department head conversation.

				Mr. Hirth is concerned that the policy should be universal to the Village. Mr. Fischer explained the per diem is advantageous because they are fronted the money and do not have to take on the financial burden. Ms. Snyder commended the program creates less work for writing reimbursement checks. Mr. Hirth pointed out that the PD must fund the per diem. Motion by Ms. Snyder to recommend the per diem policy to be devised by the Solicitor and Mr. Pridonoff. Second by Mr. Fischer. All voted in favor.
			• Star Fund Deposit Increase	Mr. Pridonoff explained the Village has transferred an additional $1,000,000 into **Star Fund**, as the Village no longer has to pay out the Elbrook Road Project in full. OPWC has granted a 20-year loan at 0% interest for the nearly $710,000 project. Mr. Fischer asked what are the guarantees for Fifth Third? Business Savings? Star Fund? Mr. Pridonoff will follow up with information on all our investments.
Pending Business				
Old Business				
Announcements				• The next Finance Committee meeting is scheduled for Monday, April 17, 2023 at 6:30 PM.

Executive Session			To discuss compensation of an elected or appointed official.	Motion to enter executive session to discuss compensation of an elected or appointed officials by Mr. Fischer. Second by Ms. Snyder. Roll Call: Mr. Fischer: yes Mr. Kneipp: yes Mr. Marx: yes Ms. Snyder: yes Motion to return to regular session by Second by All voted in favor. Motion to recommend to council back pay to the Village Administrator to 4/11/22 at 6.5%. The Solicitor should ensure Mr. Hirth does not lose out on any benefits related to pension credit by Mr. Kneipp Second by Mr. Marx. Roll Call: Mr. Fischer: yes Mr. Kneipp: yes Mr. Marx: yes Ms. Snyder: yes Discussion to affirm raise based on new ordinance passed 7/2022. Mr. Hirth's review is recommended to Executive Committee to standardize the process. Motion to refer to executive for review of Mr. Hirth's recent year performance for April by Mr. Marx. Second by Ms. Snyder. All voted in favor.
Adjourn				Motion to adjourn by Mr. Marx. Second by Ms. Snyder. All voted in favor.

Approvals:

_____ Date: _____

Submitted by Eric Pridonoff, Fiscal Officer

_____ Date: _____

Sharon Chaney, Committee Chair

_____ Date: _____

Paula Burgin, Asst. Clerk of Council