Finance Committee Minutes

Monday, April 17, 2023 – 6:30 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, April 17, 2022, at 6:30 PM with Committee Chair Mr. Fischer presiding. **Roll call of committee members:** Ms. Chaney: Present Mr. Fischer: Present Mr. Kneipp: Present Mr. Marx: Present Ms. Snyder: Present
Set the Agenda & Adopt	Mr. Fischer	Review & Motion		Motion to set the agenda and adopt by Mr. Fischer 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: 3/27/2023	Motion by Ms. Snyder to approve Second by Mr. Marx All voted in favor.
Discussion				

New Business	Mr. Pridonoff		• Financial Packet Review March 2023	For the month of March FY23, the Village had a combined bank balance of $3,918,137.82. Of this amount $2,211,302.59, can be found in the Village's primary checking account, while the balance resides in several Village dedicated funds. For the month of March FY23, the Village generated $58,063.95 in General Fund income tax receipts. This number was 7% higher than the previous year. For the year, the Village has collected $219,359.29, in GF income tax receipts. This is almost 6% higher than March FY22. The Village has received the first bi-annual disbursement of real estate taxes from the Hamilton County Auditor, in the amount of $943,418.50. This is a major increase over 2022, with the Village receiving the first receipts of the fire levy. Notwithstanding the fire levy's $271,660.24, the village is still ahead over 2022, in real estate tax collection by nearly $20,000. The Village received $618,426.90, in General Fund Receipts. This number is $98,236.92, less than March FY22, because in 2022, the Village received tax money from LMFR. The Village received $15,150.32 in additional funds from the DEA Program, totaling $84,841.51. Ending the first quarter, the Village continues to be on track to receive well over $200,000 for the year. The top five payees for the month were Payroll, DEER PARK SILVERTON JOINT FIRE DISTRICT, RUMPKE CONTAINER, Ohio Police & Fire Pension Fund, and RACK & BALLAUER EXCAVATING CO INC. Total Village General Fund Appropriations spend for the month was in the amount of $289,210.83. This figure is $14,172.6, more than March FY22. The Village had 23 outstanding payments that totaled $18,024.41. Village Administration will continue to monitor appropriation spend and make any adjustments deemed necessary.
			• Police Car Purchase Revision	The PD was able to obtain an F-150 for a reduced rate instead of the previously suggested Explorer. All equipment for the Explorer can be installed on the F-150, and the F-150 can be obtained sooner than the Explorer. The Administration is requesting Council to approve this purchase for the PD Admin vehicle at the reduced price.
Pending Business				

Old Business			• Travel Per Diem • Star Fund • 5/3 Bank	Per Diem is based on rates set by the Federal Government. Motion by Mr. Fischer to recommend the travel per diem policy to council Second by Mr. Marx. All voted in favor. The current Star Fund balance is $1,510,597.98. Current yield published March 31, is 5.02%. Motion to recommend the administration move $500,000 into an interest-bearing account. Second by Mr. Marx. All voted in favor.
Announcements				• The next Finance Committee meeting is scheduled for Monday, May 22, 2023 at 6 PM.
Adjourn				Motion to adjourn by Mr. Marx. Second by Ms. Chaney. All voted in favor.

Approvals:

_____ Date: _____

Submitted by Eric Pridonoff, Fiscal Officer

_____ Date: _____

Sharon Chaney, Committee Chair

_____ Date: _____

Paula Burgin, Asst. Clerk of Council