Finance Committee Minutes

Monday, July 31, 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 Ryland Reed, Acting Police Chief Paula Burgin, Financial Operations Mgr.	The Finance Committee of Council convened its regular monthly meeting on Monday, July 31, 2023, at 6:30 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. Fischer. 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: 6/26/2023	Motion to approve the minutes for 6/26/2023 by Mr. Marx. Second by Ms. Snyder. All voted in favor.
Discussion				
New Business	Mr. Pridonoff		• Financial Packet Review June 2023	For the month of June FY23, the Village had a combined bank balance of $3,469,564.23. Of this amount $1,745,822.85, can be found in the Village's

			• Update on fraudulent banking account transactions	primary checking account, while the balance resides in several Village dedicated funds. The Village generated $85,401.60, in General Fund income tax receipts. RITA collections were significantly lower than June of the previous year, and a payment in June 2022 was received for delinquent taxes of over $10,000. For the year, the Village has collected $523,558.65, in GF income tax receipts. This is approximately 3.5% higher than June FY22. There was no change to property tax in June. The Village has received the first bi-annual disbursement of real estate taxes from the Hamilton County Auditor, in March. The second bi-annual disbursement is expected in August. The Village received the first homestead rollback in June this year, which was received in April 2022. The Village received $133,926.22, in General Fund Receipts. This number is $147,163.57, less than June FY22. The loss of revenue is due to the passthrough tax levy from LMFR in June 2022. The Village received $3,562.39, in reimbursable overtime from DEA Program. As mentioned last month, historically, both June and July are slower months for this program, but the Village continues to project receipts of more than $200,000 for the year for that program. The Star Ohio Fund earned $6,587.83, for the month of June, totaling $26,538.18, for 2023. The **top five payees** for the month were Adleta, Payroll, DPS, Andrew Fetter (Shade Sail) and Rumpke. Total Village General Fund Appropriations spend for the month was in the amount of $179,202.09. This figure is $34,216.70, less than June FY22. The Village had 33 outstanding payments that totaled $576,813.42, the bulk of which is payment to Adleta. Village Administration will continue to monitor appropriation spend and make any adjustments deemed necessary.
Pending Business				
Old Business				The Mayor requested a 30 second report on how the finance report is being improved.
Announcements				• The next Finance Committee meeting is scheduled for Monday, August 14, 2023 at 6:30 PM.
Adjourn				Motion to adjourn at 6:45 PM by Mr. Marx Second by Mr. Fischer. All voted in favor.

Approvals:

_____ Date: _____

Submitted by Eric Pridonoff, Fiscal Officer

_____ Date: _____

David Fischer, Committee Chair

_____ Date: _____

Paula Burgin, Asst. Clerk of Council