Finance Committee Minutes

Monday, August 14, 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, August 14, 2023, 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 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: 7/31/2023	Motion to approve the minutes for 7/31/2023 by Mr. Fischer. Second by Ms. Chaney. All voted in favor.

Discussion				
New Business	Mr. Pridonoff		• Financial Packet Review July 2023	For the month of July FY23, the Village had a combined bank balance of $2,828,279.32. Of this amount $1,096,492.12, can be found in the Village's primary checking account, while the balance resides in several Village dedicated funds. The Village generated $113,169.26, in General Fund income tax receipts. RITA collections were significantly higher than July of the previous year. For the year, the Village has collected $636,727.91, in GF income tax receipts. This is just under 9% higher than July FY22. There was no change to property tax in July. 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 July this year, which was received in April 2022. The Village received $153,268.33, in General Fund Receipts. This number is $60,456.52, more than July FY22. As mentioned last month, historically, both June and July are slower months for the DEA program, which did not see any receipts for July. That being said, the Village projects receipts of approximately $172,000, for the year for that program. The Star Ohio Fund earned $6,894.25, for the month of July, totaling $33,432.43, for 2023. Additionally, $500,000 of the Reserve has been placed in a 5/3 Savings account earning 3.6% interest, which should provide an additional $18,000 in annual interest earnings. The top five payees for the month were Payroll, DPS, Andrew Fetter (Shade Sail), Rumpke, and OP&F. Total Village General Fund Appropriations spend for the month was in the amount of $172,399.00. This figure is $35,767.17, less than July FY22. The Village had 24 outstanding payments that totaled $60,522.95. Village Administration will continue to monitor appropriation spend and make any adjustments deemed necessary.
Pending Business				
Old Business				Mr. Fischer spoke with Mr. Van Harn about recommending the Administrator's annual review/raise.

Announcements				• The next Finance Committee meeting is scheduled for Monday, September 11, 2023 at 6:30 PM.
Adjourn				Motion to adjourn by Ms. Chaney at 7:12pm. 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