# Finance Committee Minutes

*Monday, September 11, 2023 – 6:30 PM*

*Council Chambers*

| Item | Presented By: | Action | Topic | Report |
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| **Call to Order & Roll Call** | Mr. Fischer | | **Committee Members:**<br>David Fischer, Chair<br>Sharon Chaney<br>Danny Kneipp<br>Ashley Snyder<br>Lou Marx<br><br>**Advisors:**<br>Ron Hirth, Administrator<br>Eric Pridonoff, Fiscal Officer<br>Village Solicitor<br>Ryland Reed, Acting Police Chief<br>Paula Burgin, Financial Operations Mgr. | The Finance Committee of Council convened its regular monthly meeting on Monday, September 11, 2023, at 6:30 PM with Committee Chair Mr. Fischer presiding.<br><br>**Roll call of committee members:**<br>Ms. Chaney: Present<br>Mr. Fischer: Present<br>Mr. Kneipp: Present<br>Mr. Marx: Present<br>Ms. Snyder: Present |
| **Set the Agenda & Adopt** | Mr. Fischer | Review & Motion | | Motion to approve the agenda by Mr. Marx.<br>Second by Ms. Chaney.<br>All voted in favor.<br><br>Add executive session to discuss matters of compensation of a public employee. |
| **Persons Registered to Address the Committee** | None | | None | |
| **Minutes to be Approved** | Mr. Pridonoff | Review & Motion | Committee minutes: | Motion to approve the minutes for 8/14/2023 by Mr. Fischer.<br>Second by Ms. Snyder. |

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| | | | 8/14/2023 | All voted in favor. |
| **Discussion** | | | | |
| **New Business** | Mr. Pridonoff | | • Financial Packet Review August 2023 | 'For the month of August FY23, the Village had a combined bank balance of $2,545,632.89. Of this amount $917,812.80, can be found in the Village's primary checking account, while the balance resides in several Village dedicated funds.<br><br>The Village generated $79,897.55, in General Fund income tax receipts. RITA collections were significantly higher than August of the previous year. For the year, the Village has collected $716,625.46, in GF income tax receipts. This is just over 11% higher than August FY22.<br><br>There was no change to property tax in August. 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 was expected in August, but is still outstanding. The Village received the first homestead rollback in August this year, which was received in April 2022.<br><br>The Village received $140,823.56, in General Fund Receipts. This number is $286,791.00, less than August FY22. The massive shortfall can be attributed to outstanding property tax receipts from Hamilton County. The DEA program received $12,075.91, which puts the annual total to $113,400.09. That being said, the Village still projects receipts of approximately $172,000, for the year for that program. The Star Ohio Fund earned $7,150.53, for the month of August, totaling $40,582.96, for 2023. The $500,000 of the Reserve is still placed in a 5/3 Savings account, but the account was set up incorrectly, and should earning 3.6% interest, retroactive to Aug 18. This account should provide an additional $18,000 in annual interest earnings.<br><br>The top five payees for the month were Rack & Ballauer, Payroll (3 pay periods posted), Adleta, DPS, and OP&F.<br><br>Total Village General Fund Appropriations spend for the month was in the amount of $226,628.26. This figure is $44,884.34, more than August FY22.<br><br>The Village had 20 outstanding payments that totaled $55,354.65. Village Administration will continue to monitor appropriation spend and make any adjustments deemed necessary. |

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| | | | | Motion to request outstanding municipal tax dollars from the County by Mr. Fischer.<br>Second by Mr. Marx.<br>All voted in favor. |
| **Pending Business** | | | | |
| **Old Business** | | | | |
| **Executive Session** | | | | Motion to enter Executive Session for the purpose of discussing compensation of an elected or appointed public official by Mr. Fischer<br>Second by Mr. Marx.<br><br>Ms. Chaney: Yes<br>Mr. Fischer: Yes<br>Mr. Kneipp: Yes<br>Mr. Marx: Yes<br>Ms. Snyder: Yes<br><br>Motion to leave Executive session by Ms. Chaney.<br>Second by Mr. Marx<br><br>Motion to direct the solicitor to write a resolution to increase the Administrator's salary by Mr. Fischer.<br>Second by Ms. Chaney.<br><br>Roll call requested by Mr. Fischer:<br><br>Ms. Chaney: Yes<br>Mr. Fischer: Yes<br>Mr. Kneipp: Yes<br>Mr. Marx: Yes<br>Ms. Snyder: Yes |
| **Announcements** | | | | • The next Financial Audit Committee meeting is scheduled for Monday, October 23, 2023 at 6 PM. |

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| | | | | • The next Finance Committee meeting is scheduled for Monday, October 23, 2023 at 6:10 PM. |
| **Adjourn** | | | | Motion to adjourn by Mr. Marx at 7:10pm.<br>Second by Ms. Snyder<br>All voted in favor. |

Approvals:

_____ Date: _____

Submitted by Eric Pridonoff, Fiscal Officer

_____ Date: _____

David Fischer, Committee Chair

_____ Date: _____

Paula Burgin, Asst. Clerk of Council