Finance Committee Minutes

Monday, October 23, 2023 – 6:15 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, October 23, 2023, at 6:15 PM with Committee Chair Mr. Fischer presiding. **Roll call of committee members:** Ms. Chaney: Present Mr. Fischer: Present Mr. Kneipp: Present Mr. Marx: Absent Ms. Snyder: Present Motion to excuse Mr. Marx. Second by Ms. Snyder. All voted in favor.
Set the Agenda & Adopt	Mr. Fischer	Review & Motion		Motion to approve the agenda 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: 9/11/2023	Motion to approve the minutes for 9/11/2023 by Mr. Fischer. Second by Ms. Snyder. All voted in favor

Discussion				
New Business	Mr. Pridonoff		• Financial Packet Review September 2023	For the month of September FY23, the Village had a combined bank balance of $2,932,588.34. Of this amount $478,398.21, can be found in the Village's primary checking account, and $818,394.56, can be found in the Village's high interest savings account. The remaining balances reside in other Village dedicated funds. The Village generated $62,104.24, in General Fund income tax receipts. RITA collections were slightly lower than September of the previous year. For the year, the Village has collected $778,729.70, in GF income tax receipts. This is just over 8% higher than September FY22. The Village has received the second bi-annual disbursement of real estate taxes from the Hamilton County Auditor, in the amount of $738,845.54. The homestead rollback is expected in October. The Village received $302,572.88, in General Fund Receipts. This number is $154,130.12, more than September FY22. The increase can be attributed to the fire levy. The DEA program received $838.00, which puts the annual total to $114,238.09. That being said, the Village projects receipts of approximately $152,000, for the year for that program. The Star Ohio Fund earned $7,010.11, for the month of September, totaling $47,593.07, for 2023. $818,394.55 of the Reserve is placed in a 5/3 Savings account, and earned $2,343.20. This account projects an additional $25,000, in annual interest earnings. The top five payees for the month were Adleta, Payroll, DPS, Rack and Ballauer, and Rumpke. Total Village General Fund Appropriations spend for the month was in the amount of $169,898.14. This figure is $67,355.72, less than September FY22. The Village had 16 outstanding payments that totaled $26,632.88. Village Administration will continue to monitor appropriation spend and make any adjustments deemed necessary.

			• Draft of 2024 Appropriations Discussion	Mr. Pridonoff discussed the expected revenues and expenditures of Appropriations. The administration does not recommend adding any positions at this time. Motion by Ms. Chaney to hold Finance Committee Meeting on Nov 13 at 5pm. Second by Mr. Fischer. All voted in favor. Mr. Fischer requested 3 options for either increased revenue or decreased spend for 2024 for Appropriations.
			• Police Department Stipend Program funded through the Ohio Emergency Management Agency First Responder Retention Incentives Grant (OEMAFRRIG)	$4,000 per eligible employee was granted from the Ohio EMA.
			• Purchase of vehicle for PD	Mr. Pridonoff recommends the purchase by loan of the undercover police vehicle, as a cost-saving measure. Approximate cost of ownership will be $8,000 over years plus maintenance.
Pending Business				
Old Business				
Announcements				• The next Finance Committee meeting is scheduled for Monday, November 13, 2023 at 5 PM.
Adjourn				Motion to adjourn by Mr. Fischer. Second by Ms. Chaney. All voted in favor.

Approvals:

_____ Date: _____

Submitted by Eric Pridonoff, Fiscal Officer

_____ Date: _____

David Fischer, Committee Chair

_____ Date: _____

Paula Burgin, Asst. Clerk of Council