

## Finance Committee Minutes

*Monday, November 27, 2023 – 6 PM*

*Council Chambers*

Item	Presented By:	Action	Topic	Report
<b>Call to Order &amp; Roll Call</b>	Mr. Fischer		<b>Committee Members:</b> David Fischer, Chair Sharon Chaney Ashley Snyder Lou Marx  <b>Advisors:</b> 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, November 27, 2023, at 6:15 PM with Committee Chair Mr. Fischer presiding.  <b>Roll call of committee members:</b> Ms. Chaney: Present Mr. Fischer: Present Mr. Marx: Present Ms. Snyder: Present All members present.
<b>Set the Agenda &amp; Adopt</b>	Mr. Fischer	Review & Motion		Motion to accept the agenda by Ms. Snyder. Second by Mr. Marx. All voted in favor.
<b>Persons Registered to Address the Committee</b>	None		None	None.
<b>Minutes to be Approved</b>	Mr. Pridonoff	Review & Motion	Committee minutes: <a href="#">10/23/2023</a>	Motion to approve the minutes for 10/23/2023 by Ms. Chaney. Second by Mr. Fischer. All voted in favor.

**Discussion**

<b>New Business</b>	Mr. Pridonoff	<ul style="list-style-type: none"> <li>• <a href="#">Financial Packet Review October 2023</a></li> </ul>	<p>For the month of October FY23, the Village had a combined bank balance of \$2,870,040.21. Of this amount \$291,064.40, can be found in the Village’s primary checking account, and \$937,427.35, can be found in the Village's high interest savings account. The remaining balances reside in other Village dedicated funds.</p> <p>The Village generated \$82,010.06, in General Fund income tax receipts. RITA collections were slightly lower than October of the previous year. For the year, the Village has collected \$860,739.76, in GF income tax receipts. This is just over 7% higher than October FY22.</p> <p>The Village received State of Ohio homestead rollback in October in the amount of \$75,423.00, which completes property tax revenues for 2023.</p> <p>The Village received \$205,247.55, in General Fund Receipts. This number is \$42,282.88, less than October FY22. The decrease can be attributed to the receipt of LMFR tax levy payment check, offset by the homestead rollback. The DEA program received \$0, which leaves the annual total to \$114,238.09. That being said, the Village projects receipts of approximately \$136,000, for the year for that program. The Star Ohio Fund earned \$7,317.73, for the month of October, totaling \$54,910.80, for 2023 and \$58,518.17 since the initial Golf Manor investment in that fund in 2022. \$937,427.35, of Reserve cash from all funds is placed in a 5/3 Savings account, and earned \$4,032.79, totaling 7,514.38 for 2023. At current interest this account projects an additional \$48,000, in annual interest earnings.</p> <p>The top five payees for the month were Payroll, DPS, Rumpke, OP&amp;F, and Jefferson Health Plan.</p> <p>Total Village General Fund Appropriations spend for the month was in the amount of \$186,956.32. This figure is \$164,213.65, less than October FY22, which is almost entirely subsumed in the purchase price of the Kreiness Bakery Property and environmental evaluations.</p> <p>The Village had 9 outstanding payments that totaled \$2,760.92. Village Administration will continue to monitor appropriation spend and make any adjustments deemed necessary.</p>
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			<ul style="list-style-type: none"> <li>• <a href="#">2024 Appropriations</a></li> </ul>	<p>After further investigation into Village financial resources, the Administration was able to confirm that EMA ARPA money is considered a reimbursement to the General Fund. With that in mind, no reduction in appropriations was deemed necessary. The Administration is comfortable with current appropriations as presented to Council.</p> <p>Motion to recommend appropriations to council to adopt by Mr. Marx. Second by Ms. Snyder.</p> <p>Roll call: Ms. Chaney: Yes Mr. Fischer: Yes Mr. Marx: Yes Ms. Snyder: Yes</p> <p>All voted in favor.</p> <p>EMA ARPA retention bonuses were paid out. The PD Dodge Durango, 218, was sold and funds received this November. The Dodge Avenger is in process.</p>
<b>Pending Business</b>				
<b>Old Business</b>				
<b>Announcements</b>				<ul style="list-style-type: none"> <li>• The next Finance Committee meeting is scheduled for Monday, January 22, 2024 at 6 PM.</li> </ul>
<b>Adjourn</b>				<p>Motion to adjourn by Mr. Marx at 6:31 PM. Second by Ms. Chaney.</p>

Approvals:

\_\_\_\_\_ Date: \_\_\_\_\_  
Submitted by Eric Pridonoff, Fiscal Officer

\_\_\_\_\_ Date: \_\_\_\_\_  
David Fischer, Committee Chair

\_\_\_\_\_ Date: \_\_\_\_\_  
Carolynne Johnson, Asst. Clerk