

Finance Committee Minutes

Monday, March 4, 2024 – 7 PM

Council Chambers

Item	Topic	Report
Call to Order & Roll Call		<p>The Finance Committee of Council convened its regular monthly meeting on Monday, March 4, 2024, at 7 PM with Committee Chair David Fischer presiding.</p> <p>Roll call of committee members: Sharon Chaney (Council Member): Present Charlotte Bruewer (Council Member): Present David Fischer (Council Member): Present Brittney Kreimer (Council Member): Present Zach Michelson (Resident): Present</p>
Set the Agenda & Adopt		<p>Motion to adopt the agenda by Mr. Fischer, including the police database request. Second by Ms. Bruewer. Discussion: Ms. Kreimer asked</p> <p>Ms. Kreimer motioned to remove “also in attendance” from the agendas or the minutes. Second by Mr. Fischer. All voted in favor.</p>
Persons Registered to Address the Committee	None	
Minutes to be Approved	Committee minutes: 2/5/2024	<p>Motion to approve minutes from Feb. 5, 2024 by Mr. Fischer. Second by Ms. Chaney. Motion fails. Ms. Kreimer requests additions to be approved in April meeting.</p>
New Business	<ul style="list-style-type: none"> • Fiscal Year End Close 2024 • Financial Packet for December 2023 	<p>General fund reserve was reduced by \$8,199.87.</p> <p>For the month of December FY23, the Village had a combined bank balance of \$2,494,461.72. Of this amount \$270,534.94, can be found in the Village’s primary checking account, and \$610,810.74, can be found in the Village’s high interest savings</p>

	<ul style="list-style-type: none"> Financial Packet January 2024 	<p>account. The remaining balances reside in other Village dedicated funds.</p> <p>The Village generated \$93,638.08, in General Fund income tax receipts. RITA collections were significantly higher than December of the previous year. For the year, the Village has collected \$1,103,607.50, in GF income tax receipts, which surpasses 2022 collections by 16.12%.</p> <p>The Village received the remainder of all outstanding real estate taxes in October. The Village received \$160,911.77, in General Fund Receipts. This number is \$73,963.81, more than December FY22. The increase is attributed to RITA collections and grant money from Hamilton County for Volunteer Park. The DEA program received \$13,188.33, which brought the annual total to \$128,726.77. This was a below average year for the DEA program. The Star Ohio Fund earned \$7,412.34, totaling \$69,458.67, for 2023. \$610,810.74, of All Funds Reserve cash were placed in a 5/3 Savings account, and earned \$3,274.46, totaling 14,658.69 for 2023.</p> <p>The top five payees for the month were Central Land Title Agency, Payroll, Adleta Construction, DPS, and JMA Consultants, INC.</p> <p>Total Village General Fund Appropriations spend for the month was in the amount of \$349,539.13. This figure is \$128,193.52, more than December FY22, due to purchase of the Car Wash.</p> <p>The Village had 11 outstanding payments that totaled \$40,446.25. Village Administration will continue to monitor appropriation spend and make any adjustments deemed necessary.</p> <p>For the month of January FY24, the Village had a combined bank balance of \$2,572,380.73. Of this amount \$169,292.28, can be found in the Village's primary checking account, and \$453,611.59, 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 \$83,157.54, in General Fund income tax receipts. RITA collections surpass January of the previous year by over 20%.</p> <p>The Village has not received the first bi-annual disbursement of real estate taxes from the Hamilton County Auditor.</p> <p>The Village received \$134,243.90, in General Fund Receipts. This number is \$23,024.69, more than January FY23. The increase is attributed to RITA collections. The DEA program received \$0 in January 2024. The Star Ohio Fund earned \$7,397.40. \$453,611.59, of All Funds Reserve cash continue to grow in a 5/3 Savings account, and earned \$2300.85.</p> <p>The top five payees for the month were Payroll, DPS, Ohio Police & Fire, Rumpke Container, and Ohio Treasurer of State for OPWC loans.</p> <p>Total Village General Fund Appropriations spend for the month was in the amount of \$348,100.92. This figure is \$122,222.79, more than January FY23, due to advancing</p>
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	<ul style="list-style-type: none"> • Sundance 	<p>\$137,500 to the Fire Levy from the General Fund, until levy funds arrive from the County. The Village had 11 outstanding payments that totaled \$40,446.25. Village Administration will continue to monitor appropriation spend and make any adjustments deemed necessary.</p> <p>Ms. Bruewer requested an update on ARPA funding and projects for council on March 18.</p> <p>Ms. Kreimer asked for a list of Village-owned properties and any related costs.</p> <p>Mr. Fischer mentioned approaches to pay for the PD program. Options might include advancing the money for Sundance, either fully or matching half.</p> <p>Chief Campbell explained the DEA fund can't be used as a budget replacement for the General Fund.</p> <p>Ms. Bruewer asked how the advance would work. Mr. Pridonoff explained it would be similar to the Fire Levy. The DEA fund would receive an advance for the price of Sundance from the General Fund Reserve. This would allow the DEA fund to be funded.</p> <p>Mr. Michelson would like to see how the program would be funded for FY 25.</p> <p>Mr. Fischer makes a motion to recommend Council amend appropriations to the DEA fund for the purchase of Sundance with a Fund Advance Transfer. Second by Ms. Bruewer. All voted in favor.</p> <p>Ms. Bruewer emphasized her support for the GMPD, the process, and procedure moving forward to funding the PD.</p>
Pending Business		
Old Business		
Announcements		<ul style="list-style-type: none"> • The next Finance Committee meeting is scheduled for Monday, April 1 at 7 PM.
Adjourn		<p>Motion to adjourn by Mr. Michelson at 8:20 PM Second by Mr. Fischer. All voted in favor.</p>

Approvals:

_____ Date: _____
Submitted by Eric Pridonoff, Fiscal Officer

_____ Date: _____
David Fischer, Committee Chair

_____ Date: _____
Carolynne Johnson, Asst. Clerk