

Finance Committee Minutes

Monday, April 1, 2024 – 7 PM

Council Chambers

Item	Торіс	Report
Call to Order & Roll Call		The Executive Committee of Council convened a regular, in-person meeting on Monday, April 1, 2024, at 7 PM with committee chair David Fischer presiding.
		Roll call of Council Members:
		Sharon Chaney (Council Member): Present
		Charlotte Bruewer (Council Member): Present
		David Fischer (Council Member): Absent
		Brittney Kreimer (Council Member): Present
		Zach Michelson (Resident): Present
		Motion to excuse Mr. Fischer by Ms. Bruewer.
		Second by Ms. Kreimer.
		All voted in favor.
		Also in attendance:
		Ron Hirth, Village Administrator
		Eric Pridonoff, Fiscal Officer
		Chris Campbell, Police Chief
Set the Agenda & Adopt		Motion to adopt by Ms. Bruewer.
		Second by Mr. Michelson.
		All voted in favor.
Persons Registered to Address the Committee		None
Minutes to be Approved	Minutes from Previous Committee	Motion to approve minutes from Feb 5, 2024 by Ms. Chaney.
	Meeting for Approval:	Second by Ms. Kreimer.
	3/4/2024	All voted in favor.
		Motion to approve minutes from March 4, 2024 by Ms. Bruewer.

		Second by Mr. Michelson. All voted in favor.
New Business	Financial Packet February 2024	For the month of February FY24, the Village had a combined bank balance of\$2,229,886.27. Of this amount \$194,471.58, can be found in the Village's primary checking account, and \$405,426.44, can be found in the Village's high interest savings account. The remaining balances reside in other Village dedicated funds.
		The Village generated \$97,325.64, in General Fund income tax receipts. RITA collections surpass February of the previous year by approximately 5%. For the year, the Village has collected 180,483.18, in GF income tax receipts. This is almost 12% higher than YTD FY23. The Village has not received the first bi-annual disbursement of real estate taxes from the Hamilton County Auditor.
		As for receipts, the Village received \$144,290.48, in General Fund Receipts. This number is \$13,201.05, more than February FY23. The increase can be attributed to the high-interest investment accounts and RITA collections. The DEA program received \$0 in February 2024. The Star Ohio Fund earned \$6,887.34. \$405,426.44, of All Funds Reserve cash continue to grown in a 5/3 Savings account, and earned \$1,814.85 in interest.
		The top five payees for the month were Alpha Demolition Inc, Payroll, DPS, Rumpke Container, and Ohio Police & Fire.
		Total Village General Fund Appropriations spend for the month was in the amount of\$288,620.40. This figure is \$66,461.23, more than February FY23, due to the payment to Alpha Demolition Inc. The Village had 10 outstanding payments that totaled \$145,069.77. Village Administration will continue to monitor appropriation spend and make any adjustments deemed necessary.
	Police vehicle purchase recommendation discussion	The PD intends to purchase a Police Vehicle at a price of \$50,790 fully outfitted, financed at 5.71% APR for 48 months. Mr. Hirth asked for a recommendation from Finance to Full Council for the purchase of a new police vehicle.
		Motion to recommend by Ms. Bruewer. Second by Ms. Chaney. All voted in favor.
	ARPA funding discussion	Ms. Bruewer asked to clarify the purpose for the ARPA fund, which has approximately \$174,000 currently available. Mr. Hirth discussed the several possibilities that ARPA funding can be used for.

	RFP for Solicitor	Ms. Kreimer asked for an update on the RFP for the solicitor. Mr. Hirth answered the Magistrate RFP has been submitted to the Mayor, which should be released on April 8. Based on the template of the Magistrate, the contract should be submitted by mid-May. A similar process will take place for the RFP for solicitor with a timeline 1-2 weeks following the Magistrate.
Old Business		
Pending Items		
Announcements		The next Finance Committee meetings is scheduled for Monday May 6, 2024 at 6 PM.
Adjourn		Motion to adjourn at 8:02 PM by: Ms. Bruewer. Second by: Mr. Michelson.
		All voted in favor.

Approvals:

	Date:	
Submitted by Eric Pridonoff, Fiscal Officer		
	Date:	
David Fischer, Chair		
	Date:	
Carolynne Johnson, Asst. Clerk		