

Finance Committee Minutes

Monday, September 9, 2024 –6 PM • Council Chambers

Date Issued: 9/9/2024

Item	Topic	Report
Call to Order & Roll Call		<p>The Finance Committee of Council convened a regular, in-person meeting on Monday, September 9 2024, at 6 PM with committee chair David Fischer presiding.</p> <p>Roll call of Council Members: David Fischer (Council Member): Present Brittney Kreimer (Council Member): Present Zach Michelson (Council Member): Present</p>
Set the Agenda & Adopt		<p>Motion to adopt by Mr. Fischer. Second by Ms. Kreimer All voted in favor.</p>
Minutes to be Approved	Minutes from Previous Committee Meeting for Approval: 8/19/2024	<p>Motion to approve by Mr. Fischer. Second by Mr. Michelson. All voted in favor.</p>
New Business	Financial Packet Review <ul style="list-style-type: none"> August 2024 	<p>For the month of August FY24, the Village had a combined bank balance of\$3,612,537.32. Of this amount \$821,187.40, can be found in the Village’s primary checking accounts, and \$1,138,272.02, 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 \$84,102.22, in General Fund income tax receipts. RITA collections are approximately 5% higher than August of the previous year. For the year, the Village has collected \$760,313.76, in GF income tax receipts. This continues the approximately 6% trend increase over YTD FY23.</p> <p>The Village received the second bi-annual disbursement of real estate taxes from the Hamilton County Auditor, in the amount of \$855,538.12. Homestead/Rollback funds have not yet been received from the state yet, but are expected in September.</p>

		<p>As for receipts, the Village received \$476,883.67, in General Fund receipts. This number is \$336,060.11, more than August FY23, mostly due to the early receipt of Real Estate taxes from the County. The Star Ohio Fund earned \$7,479.44. The high interest Fifth Third Savings account earned \$4,397.63 in interest.</p> <p>The top five payees for the month were Payroll, JMA Consultants, DPS, Geiler, and Rumpke Container.</p> <p>Total Village General Fund Appropriations spend for the month was in the amount of \$280,769.81. This figure is \$54,141.55, more than August FY23, due to processing 3 payrolls. The Village had 20 outstanding payments that totaled \$76,585.98. Village Administration will continue to monitor appropriation spend and make any adjustments deemed necessary.</p> <p>Police Vehicles Mr. Pridonoff discussed the necessity to replace two police vehicles</p> <p>Ms. Kreimer requested a breakdown of current village vehicles, pension pick-up increase, and salary increase.</p> <p>Ms. Kreimer requested other community comparisons for contracted service with HC Sherriff.</p>
Announcements		The next Finance Committee meetings is scheduled for Monday, October 28, 2024 at 6:00 PM.
Adjourn		<p>Motion to adjourn at 7:42 PM by: Mr. Fischer. Second by: Ms. Kreimer. All voted in favor.</p>

Approvals:

_____ Date: _____
Submitted by Eric Pridonoff, Fiscal Officer

_____ Date: _____
David Fischer, Chair

_____ Date: _____
Renee Elliot, Clerk