

The City of Sunbury

P. O. Box 508
Sunbury, Ohio 43074
(740) 965-2684
Fax (740) 965-9633

Steven Pyles
Administrator

Joseph St. John
Mayor

Kathy Belcher
Fiscal Officer

AGENDA OF BUSINESS FINANCE COMMITTEE January 19, 2022 6:30 PM

Roll Call

Minutes
December 15, 2021

REPORTS

Investments

Fifth Third Bank – Statement included. Currently interest earned at Fifth Third ranges from .17% to 1.8% with a two-year window.

Star Bank – Statement included

Currently Star Ohio is paying .09% interest equals to .0009

Chase Bank-Statement included

Interest paid for October was .01% equals to .00010.

Bank Reconciliation

| | |
|--------------------|---------------|
| Bank balance of | 17,348,968.54 |
| Star Ohio | 8,743,406.33 |
| Fifth Third | 7,860,653.25 |
| Chase | 315,450.46 |
| First Commonwealth | 429,458.50 |

MTD/YTD CURRENT REVENUE REPORT 2021.12

General Fund

- The beginning year fund balance was \$10,519,625.52 with the current balance is 9,994,378.25 showing an decrease of \$525,247.27.
- Through December year to date revenue should be at 100%. In actuality we came in at 89.55%. With the leaders being Income Tax at 100.52%, Local Government fund is at 137.64%. Real Estate Tax came in at 132.53%.
- **Building Permits are coming back up, but still behind the 100% at 49.91%.** – This again is more of a budgeting process, I increased the budget to include various residential building plans that have happened yet, I believe that I am one year too early with the estimated projections.
- Interest income has been at 3.99% This too is a sign of the times, with interest rates low, it only stands to reason that interest earned also is low.

Street Fund

- The beginning balance was \$365,153.77. Current balance is \$418,793.05.
- Gas Tax Collections are at year to date \$297,350.21, 83.06% of estimated revenue. The entire fund is at 86.57% of the estimated revenue.

Impact Fees Police

- The beginning balance of the fund was \$93,381.56. Current balance is \$85,266.60 Collections for June are at 148.04 % of budget.

Impact Fees Municipal Building

- The beginning balance of the fund was \$40,943.78. Current balance is \$4,556.13. Revenue is at 146.12% budget.

Sewer Fund

- The beginning fund balance was \$4,024,986.63. Current balance at \$4,767,782.44
- Customer Usage is at 110.57%
- Entire fund at 288.87% of estimated budget

**** Of note the Sewer Fund has received the first reimbursement from the Little Walnut Creek This reimbursement was the \$150,000.00 that was paid to Romanelli/Hughes for the project.**

**** We also have received a reimbursement of \$397,050.01 from OWDA –**

***** Also keep in mind we needed to account on our books the monies paid directly to Helms and Sons for the Little Walnut Creek sewer line, this was \$2,013,573.58.**

Total Revenue Percentage is 288.87% of an expected 100% of budget. If the reimbursements are removed the actual income in the sewer fund is at 118.16%

MTD/YTD CURRENT EXPENSE REPORT 2021.12

General Fund

- The current expenses are at 83.68%
 - RITA is one of the leaders in the expense 96.39% of the expected 100%.
 - Capital Street appropriations were increased by the Ordinance 2021.01.1 First Amended.
 - Capital Street is at 70.55 % with the purchase of the new truck.

Street Fund

- Expenses for the Street Department came in at \$292,635.09. 73.16% of the budgeted \$400,000.00.

Sewer Fund

- Expenses are at 87.71% of budget
- Chemical expenses are at 100.00% of budget
- Supplies are at 96.63% of budget.