

# The City of Sunbury

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**Steven Pyles**  
Administrator

**Joseph St. John**  
Mayor

**Kathy Belcher**  
Fiscal Officer

## AGENDA OF BUSINESS FINANCE COMMITTEE February 16, 2022 6:30 PM

Roll Call

Minutes  
January 19, 2022

### 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 .12% interest equals to .0012

Chase Bank-Statement included

Interest paid for October was .10% equals to .0010.

#### Bank Reconciliation

Bank balance of	17,200,935.43
Star Ohio	8,244,137.16
Fifth Third	7,842,870.15
Chase	1.54
First Commonwealth	1,113,926.58

#### **MTD/YTD CURRENT REVENUE REPORT 2022.01**

## General Fund

- The beginning year fund balance was \$9,994,378.25 with the current balance is 5,622,835.07 showing a decrease of \$4,371,543.18. Keep in mind that part of planning process was to transfer 4,000,000.00 to a Capital Projects Fund, keeping that in mind the General fund actually decreased \$371,543.18.
- Through January year to date revenue should be at 8.33%. In actuality we came in at 6.03%. With the leaders being Income Tax at 7.79%, Local Government fund is at 12.58%. Real Estate Tax came in at 0% (first half collections have not been collected yet).
- **Building Permits are coming back up coming in at 8.86%.** – This is more of a budgeting process; I have tried to plan for the actual building for this year.
- Interest income is at near zero, I expect the interest rate to remain low throughout 2022.

## Street Fund

- The beginning balance was \$418,793.05. Current balance is \$436,327.04.
- Gas Tax Collections are at year to date \$23,044.28, 6.44% of estimated revenue. The entire fund is at 6.33% of the estimated revenue.

## Impact Fees Police

- The beginning balance of the fund was \$85,266.60. Current balance is \$85,691.85 Collections for January are at 8.51% of budget.

## Impact Fees Municipal Building

- The beginning balance of the fund was \$4,556.13. Current balance is \$5,406.64. Revenue is at 8.51% budget.

## Sewer Fund

- The beginning fund balance was \$4,767,782.44. Current balance at \$4,600,226.37
- Customer Usage is at 8.16%
- Entire fund at 6.79% of estimated budget

\*\* Note in the month of January we have not received any payments from the OWDA loan.

## **MTD/YTD CURRENT EXPENSE REPORT 2022.01**

### General Fund

- The current expenses are at 44.55%  
RITA is one of the leaders in the expense 6.49% of the expected 100%.

**\*\*\*NOTE**

One of the reasons the General expenses seem high, keep in mind we transferred out from General to the Capital Projects Fund. A transfer in General shows as an expense.

**Street Fund**

- Expenses for the Street Department came in at \$7,796.58. 1.9% of the budgeted \$400,000.00.

**Sewer Fund**

- Expenses are at 14.17% of budget
- Chemical expenses are at 0% of budget
- Supplies are at 2.8% of budget.

**\*\* NOTE**

Keep in mind that one of the reasons that Sewer Fund Expenses are high, the first loan payments are due in January.