

FINANCE COMMITTEE AGENDA  
August 16, 2023 at 6:30 PM

**Roll Call**

**Minutes**

- July 19, 2023

**New Business**

- 2020-2021 Audit findings
- Credit Card Policy

**Monthly Variance Reports**

- Bank to book reconciliation & outstanding check register

	<b>7/31/2023</b>
Fifth Third Securities	8,013,948.69
STAROhio	7,479,930.66
First Comm. General	2,776,399.54
First Comm. MC	1,768.74
	<b>18,272,047.63</b>
Outstanding Checks	(\$92,123.82)
<b>BALANCE PER BANK</b>	<b>18,179,923.81</b>
<b>Book Balance:</b>	18,290,866.06

- Year-to-date income tax collections by category (5-yr history)

YTD through July 2023

Income Tax Category	2023	2022	2021	2020	2019
Withholding	\$ 1,664,284	\$ 1,430,807	\$ 1,241,795	\$ 1,042,923	\$ 1,075,808
Individual	\$ 782,926	\$ 732,064	\$ 813,472	\$ 672,292	\$ 806,666
Net Profit	\$ 366,392	\$ 205,030	\$ 204,564	\$ 126,559	\$ 247,274
<b>Total Tax Revenue</b>	<b>\$ 2,813,602</b>	<b>\$ 2,367,901</b>	<b>\$ 2,259,831</b>	<b>\$ 1,841,774</b>	<b>\$ 2,129,749</b>
<b>% change</b>	18.8%	4.8%	22.7%	-13.5%	

**Legislative Update:**

- Revision to the competitive bidding threshold effective October 3, 2023 from \$50,000 up to \$75,000

- State budget included a one-time strategic community investment fund - additional \$700 million to the state budget. Start to discuss with MORPC/legislators Oct 1.

### **Unfinished Business**

### **Adjournment**