

1. 2021.08.18 Agenda

Documents:

[2021.08.18 FINANCE AGENDA.PDF](#)

The Village of Sunbury

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Steven Pyles
Administrator

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Mayor

Kathy Belcher
Fiscal Officer

AGENDA OF BUSINESS FINANCE COMMITTEE VIA VIRTUAL AUGUST 18, 2021 6:30 PM

RESOLUTION 2021.13

A RESOLUTION AUTHORIZING THE VILLAGE FINANCE DIRECTOR TO EXPEND FUNDS FROM IMPACT FEES TO PURCHASE, RESTORE AND DEVELOP REAL PROPERTY FOR CREATION OF ADDITIONAL PARKING FOR MUNICIPAL FACILITIES AND DECLARING AN EMERGENCY

RESOLUTION 2021.14

A RESOLUTION APPOINTING REPRESENTATIVES TO THE DELAWARE COUNTY TAX INCENTIVE REVIEW COUNCIL AND DECLARING AN EMERGENCY

Parkinson

- Water and Wastewater Infrastructure Grant Program

Cooper

- Salary increases
- Spending limits

REPORTS

Investments

Fifth Third Bank – Statement included. Currently interest earned at Fifth Third is at .537% with a two-year window.

Star Bank – Statement included

Currently Star Ohio is paying .08% interest equals to .0008

Chase Bank-Statement included

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

Bank Reconciliation

Bank balance of	17,969,075.56
Star Ohio	7,740,717.66
Fifth Third	7,860,169.64
Chase	315,437.33
First Commonwealth	2,052,750.93

MTD/YTD CURRENT REVENUE REPORT 2021.07

General Fund

- The beginning year fund balance was \$10,519,625.52 with the current balance is 10,462,470.12 showing a decrease of \$57,155.40.
- Through July year to date revenue should be at 58.33%. In actuality we came in at 55.70%. With the leaders being Income Tax at 62.77%, Local Government fund is at 76.05%. Real Estate Tax after the first half payment came in at 66.55%, this actually a result more of a budgeting deficit, when I budget for the real estate tax, I work from the County's numbers, therefore I am one year behind any new builds. Going forward I believe that I could contact the County to narrow the expected gap. The second half of the Real Estate taxes was deposited in our account in August that posting will show up next month.
- **Building Permits are coming back up, but still behind 58.33% at 35.0%.** – 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 2.99% 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 \$389,666.77. Current balance is \$547,973.27.
- Gas Tax Collections are at year to date \$168,789.42, 47.15% of estimated revenue.

Impact Fees Police

- The beginning balance of the fund was \$93,381.56. Current balance is \$83,140.34

Collections for June are at 105.52 % of budget.

Impact Fees Municipal Building

- The beginning balance of the fund was \$40,943.78. Current balance is \$51,303.59. Revenue is at 103.60of budget.

Sewer Fund

- The beginning fund balance was \$4,024,986.63. Current balance at \$4,469,456.97
- Customer Usage is at 59.66%
- Entire fund at 91.53% 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 \$300,615.54 from OWDA -

Total Revenue Percentage is 91.53% of an expected 58.33% of budget. If the two
reimbursements are removed the actual income in the sewer fund is at 61.49%

MTD/YTD CURRENT EXPENSE REPORT 2021.07

General Fund

- The current expenses are at 51.75%
RITA is one of the leaders in the expense 60.49% of the expected 58.33%.
Capital Street appropriations were increased by the Ordinance 2021.01.1 First
Amended.
Capital Street is at 89.75 % with the purchase of the new truck.

Street Fund

- Expenses for the Street Department came in at \$12,648.69. 3.16% of the budgeted
\$400,000.00. Once the 2021 street project is started/paid this will change

Sewer Fund

- Expenses are at 51.80% of budget
- Chemical expenses are at 99.08% of budget
- Supplies are at 32.69% of budget.