

The Village of Sunbury

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Steven Pyles
Administrator

Joseph St. John
Mayor

Kathy Belcher
Fiscal Officer

AGENDA OF BUSINESS FINANCE COMMITTEE VIA VIRTUAL September 15, 2021 6:30 PM

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	18,179,393.98
Star Ohio	7,741,222.35
Fifth Third	7,864,257.66
Chase	315,440.06
First Commonwealth	2,258,473.91

MTD/YTD CURRENT REVENUE REPORT 2021.08

General Fund

- The beginning year fund balance was \$10,519,625.52 with the current balance is 10,609,912.41 showing an increase of \$90,286.89.
- Through August year to date revenue should be at 66.66%. In actuality we came in at 64.87%. With the leaders being Income Tax at 69.99%, Local Government fund is at 86.17%. Real Estate Tax after the first half payment came in at 132.53%. The second half of the Real Estate taxes has been deposited in our account.

- **Building Permits are coming back up, but still behind the 66.66% at 36.30%.** – 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 4.19% 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 \$555,001.38.
- Gas Tax Collections are at year to date \$194,938.28, 54.45% of estimated revenue.

Impact Fees Police

- The beginning balance of the fund was \$93,381.56. Current balance is \$83,352.96 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 109.77% budget.

Sewer Fund

- The beginning fund balance was \$4,024,986.63. Current balance at \$4,509,484.47
- Customer Usage is at 71.42%
- Entire fund at 103.24% 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 \$329,831.56 from OWDA -**

Total Revenue Percentage is 103.24% of an expected 66.67% of budget. If the two reimbursements are removed the actual income in the sewer fund is at 71.20%

MTD/YTD CURRENT EXPENSE REPORT 2021.08

General Fund

- The current expenses are at 55.48%
RITA is one of the leaders in the expense 66.99% of the expected 66.67%.
Capital Street appropriations were increased by the Ordinance 2021.01.1 First

Amended.

Capital Street is at 78.15 % with the purchase of the new truck.

Street Fund

- Expenses for the Street Department came in at \$37,572.69. 9.40% of the budgeted \$400,000.00. Once the 2021 street project is started/paid this will change

Sewer Fund

- Expenses are at 59.37% of budget
- Chemical expenses are at 76.45% of budget
- Supplies are at 35.60% of budget.