

# The Village of Sunbury

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**Allen Rothermel**  
Administrator

**TOMMY HATFIELD**  
Mayor

**Kathy Belcher**  
Fiscal Officer

## AGENDA OF BUSINESS FINANCE COMMITTEE VIA VIRTUAL OCTOBER 21, 2020 6:30 PM

CALL TO ORDER

ROLL CALL

MINUTES

OLD BUSINESS

NEW BUSINESS

1. 2021 Budget Review
2. time – line First reading 11.04 second reading 11.18 and third reading and passage on 12.02.2020.
3. Blanket Purchase Orders first look 12.02.2020 and passage on 12.16.2020
4. Impact Fee - RFP

REPORTS

### **Investments**

Fifth Third Bank – Statement included. Currently interest earned at Fifth Third ranges from .20% - 3.00%

Star Bank – Statement included

Currently Star Ohio is paying .25% interest equals to .0190025

Chase Bank-Statement included

Interest paid for June was .05% equals to .00050.

Bank Reconciliation

Bank balance of	16,602,249.56
Star Ohio	7,734,251.92

Fifth Third	7,860,373.98
Chase	315,385.33
First Commonwealth	692,238.33

## MTD/YTD CURRENT REVENUE REPORT 2020.08

### General Fund

- The beginning year fund balance was \$9,679,077.56 with the current balance is 10,078,441.82 showing an increase of \$399,364.26.
- Through September year to date revenue should be at 75.0%. In actuality we came in at 58.15%. With the leaders being Income Tax at 70.66%, Local Government fund is at 90.48%. Real Estate tax collections are at 56.72%, as it should be since collections are only done twice a year.

Below is the projected Income Tax Revenue comparing 2019 to 2020

The projection below provides an **estimate** of income tax revenue that will result in a delay/loss from individuals due to the extended deadline and reduction of 2020 estimates compared to 2019 estimates, delay from net profit businesses due to the extended deadline, and a loss of employer withholding due to businesses that have closed or reduced staff.

### Village of Sunbury

- Individual estimated projected **DELAY = \$483,750**
- Individual estimated projected **LOSS = \$75,000**
- Net Profit estimated projected **DELAY= \$228,900**
- Withholding estimated projected **LOSS = \$ 188,900**

### Village of Sunbury-

- Individual estimated projected **Delay = \$136,250** (prior estimate \$483,750)
- Individual estimated projected **Loss = \$75,000** (no change)
- Individual estimated projected **Delay/Loss = \$104,200\*\***
- Net Profit estimated projected **Delay = \$51,000** (prior estimate \$228,900)
- Withholding estimated projected **Loss = \$0** (prior estimate \$188,900)

\*\*The projected **Delay/Loss** estimate is money that is expected to be on a 12 month payment plan and should be fully realized in 2021. This new information is based off the below article.

<https://www.cpapracticeadvisor.com/tax-compliance/news/21143693/with-july-15-deadline-approaching-37-of-taxpayers-cant-pay-because-of-covid>

- Mayors Court is tracking at 43.70%. And Towing Revenue is at 87.29%. On the lower end is Liquor and Beer is at 55.57%.
- Village portion of building permits – administrative fees are at 26.25%.

#### Street Fund

- The beginning balance was \$445,256.67. Current balance is 623,647.59.
- Gas Tax Collections are at 194,883.11 YTD. 93.69% of estimated revenue.

#### Impact Fees Police

- The beginning balance of the fund was \$88,685.25. Current balance is \$92,325.62. Collections for Aug are at 72.81% of budget.

#### Impact Fees Municipal Building

- The beginning balance of the fund was \$232,384.83. Current balance is 38,831.82. Revenue is at 64.47% of budget.

#### Sewer Fund

- The beginning fund balance was \$3,923,768.96. Current balance at \$3,890,815.45
- Customer Usage is at 76.49%
- Entire fund at 79.36% of estimated budget

Total Revenue Percentage is 67.16% of an expected 75.0% of budget.

### **MTD/YTD CURRENT EXPENSE REPORT 2020.09**

#### General Fund

- The current expenses are at 47.97%  
RITA is one of the leaders in the expense 74.43% of the expected 75.0%.  
Repairs and Maintenance is the leader at 82.41%

#### Street Fund

- Expenses for the Street Department comes in at \$144,537.17 of the budgeted \$400,000.00. There will be a posting of the OPWC Funds, a paper transaction that will bring this more into line.

#### Sewer Fund

- Expenses are at 66.85% of budget
- Chemical expenses are at 89.86% of budget
- Supplies are at 58.48 % of budget.