

The Village of Sunbury

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Allen Rothermel
Administrator

Joseph St. John
Mayor

Kathy Belcher
Fiscal Officer

AGENDA OF BUSINESS FINANCE COMMITTEE VIA VIRTUAL JULY 21, 2021 6:30 PM

American Rescue Plan Act

American Rescue Plan Act - Coronavirus Local Fiscal Recovery Funds for Ohio Non-Entitlement Units of Local Government, registration submitted by KATHY BELCHER

Your registration has been **approved**. Your award amount is \$333,475.00.

Your entity's application has been approved and your first tranche payment is shown above. This is half of your allocation and should be received within ten (10) business days or sooner. Your NEU Recipient Number is: OH0733

Resolution 2021.11 – Rates/Amounts

Virtual Billing

Comparison between Smart Bill and Invoice Cloud

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	17,616,613.74
Star Ohio	7,740,226.62
Fifth Third	7,862,881.68
Chase	315,434.77
First Commonwealth	1,698,070.67

MTD/YTD CURRENT REVENUE REPORT 2021.05

General Fund

- The beginning year fund balance was \$10,519,625.52 with the current balance is 10,406,168.56 showing a decrease of \$113,456.96.
- Through June year to date revenue should be at 50.0%. In actuality we came in at 48.59%. With the leaders being Income Tax at 53.09%, Local Government fund is at 60.7%. 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.
- **Building Permits are coming back up, but still behind 50% at 30.91%.** – 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 3.5% 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 \$542,693.00.
- Gas Tax Collections are at year to date \$140,077.79, 39.13% of estimated revenue.

Impact Fees Police

- The beginning balance of the fund was \$93,381.56. Current balance is \$185,749.79 Collections for June are at 88.95 % of budget.

Impact Fees Municipal Building

- The beginning balance of the fund was \$40,943.78. Current balance is \$49,903.82. Revenue is at 89.60 of budget.

Sewer Fund

- The beginning fund balance was \$4,024,986.63. Current balance at \$4,623,306.34
- Customer Usage is at 50.96%
- Entire fund at 84.22% 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.

Total Revenue Percentage is 58.06% of an expected 50.0% of budget.

MTD/YTD CURRENT EXPENSE REPORT 2021.06

General Fund

- The current expenses are at 48.48%
RITA is one of the leaders in the expense 50.99% of the expected 50.0%.
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 \$8,938.11. 3.16% of the budgeted
\$400,000.00

Sewer Fund

- Expenses are at 37.10% of budget
- Chemical expenses are at 83.07% of budget
- Supplies are at 24.63% of budget.