

Sunbury Finance  
Committee Meeting Minutes  
February 16th, 2022  
6:30 PM

**I. Call to Order-** Tim Gose opened the Sunbury Finance Committee meeting at 6:32p.m., Wednesday February 16th, 2022, in Council Chambers.

**II. Roll Call-** Those answering roll: Joe St. John, David Martin, Cindi Cooper, Damin Cappel, John Grumney, Tim Gose and Murray Neff. Also in attendance were City Engineer David Parkinson, Administrator Steve Pyles and Fiscal Officer Kathy Belcher.

**III. Minutes-** January 19th, 2022, minutes were reviewed. Motion by David Martin and seconded by John Grumney. 7 yeas, minutes approved.

**IV. Visitors-** None.

**V. Reports**

General Fund YTD Expenses are up 62.75% compared to this time last year. This is a jump in the moving of actual dollars to other funds including the Capital Projects Fund and the Park fund

General Fund YTD Revenue in 2021 was \$256,780.64 and in 2022 increased to \$324,686.18  
An increase of 26.44%

Investments

Fifth Third Bank – Statement included. Currently interest earned at Fifth Third ranges from .17% to 1.8% with a two-year window.

Star Bank – Statement included

Currently Star Ohio is paying .12% interest equals to .0012

Chase Bank-Statement included

Interest paid for October was .10% equals to .0010.

Bank Reconciliation

Bank balance of	17,200,935.43
Star Ohio	8,244,137.16
Fifth Third	7,842,870.15
Chase	1.54
First Commonwealth	1,113,926.58

MTD/YTD CURRENT REVENUE REPORT 2022.01

General Fund

- The beginning year fund balance was \$9,994,378.25 with the current balance is

5,622,835.07 showing a decrease of \$4,371,543.18. Keep in mind that part of planning process was to transfer 4,000,000.00 to a Capital Projects Fund, keeping that in mind the General fund actually decreased \$371,543.18.

- Through January year to date revenue should be at 8.33%. In actuality we came in at 6.03%. With the leaders being Income Tax at 7.79%, Local Government fund is at 12.58%. Real Estate Tax came in at 0% (first half collections have not been collected yet).
- **Building Permits are coming back up coming in at 8.86%.** – This is more of a budgeting process; I have tried to plan for the actual building for this year.
- Interest income is at near zero, I expect the interest rate to remain low throughout 2022.

#### Street Fund

- The beginning balance was \$418,793.05. Current balance is \$436,327.04.
- Gas Tax Collections are at year to date \$23,044.28, 6.44% of estimated revenue. The entire fund is at 6.33% of the estimated revenue.

#### Impact Fees Police

- The beginning balance of the fund was \$85,266.60. Current balance is \$85,691.85. Collections for January are at 8.51% of budget.

#### Impact Fees Municipal Building

- The beginning balance of the fund was \$4,556.13. Current balance is \$5,406.64. Revenue is at 8.51% budget.

#### Sewer Fund

- The beginning fund balance was \$4,767,782.44. Current balance at \$4,600,226.37
- Customer Usage is at 8.16%
- Entire fund at 6.79% of estimated budget

\*\* Note in the month of January we have not received any payments from the OWDA loan.

#### MTD/YTD CURRENT EXPENSE REPORT 2022.01

#### General Fund

- The current expenses are at 44.55%  
RITA is one of the leaders in the expense 6.49% of the expected 100%.  
**\*\*\*NOTE**  
One of the reasons the General expenses seem high, keep in mind we transferred out from General to the Capital Projects Fund. A transfer in General shows as an expense.

#### Street Fund

- Expenses for the Street Department came in at \$7,796.58. 1.9% of the budgeted \$400,000.00.

### Sewer Fund

- Expenses are at 14.17% of budget
- Chemical expenses are at 0% of budget
- Supplies are at 2.8% of budget.

### \*\* NOTE

Keep in mind that one of the reasons that Sewer Fund Expenses are high, the first loan payments are due in January.

### **Joe St. John**

Discussed that he would like the finance director to look into a credit card for employees to use versus reimbursing employees.

### **Impact Fee Update**

Steve Pyles discussed that the week prior, he met virtually with Mr. Neff, Mr. St. John, and Mr. Bise. This was an opportunity for Mr. Neff to hear some of the presentation and ask questions. They have asked Mr. Bise to provide a comparative table of either Ohio or central Ohio region on impact fees. Legislation wise, Mr. Bise responded that his goal is the 5<sup>th</sup> of March. Tim Gose asked if that could be made available before March 2<sup>nd</sup>, which would be the next council meeting. Steve Pyles responded that he would take to Mr. Bise to see if that was a possibility, but likely would be available at the mid-March council meeting.

### **Demo Grant**

Steve Pyles stated that the demo grant was due and submitted last week. It will go through a review the following day. He submitted two options since there were more applications than grants. The first option will include asbestos abatement and the second option would not include the abatement.

**VI. Adjournment** - Motion to adjourn by David Martin seconded by Damin Cappel, upon roll 7 yeas, meeting adjourned 7:15p.