

The Village of Sunbury

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Allen Rothermel
Administrator

Joseph St. John
Mayor

Kathy Belcher
Fiscal Officer

Minutes FINANCE COMMITTEE JULY 21, 2021 6:30 PM

Attendance

Mayor St. John, Damin Cappel, Martin Fisher, David Martin, Cindi Cooper, Tim Gose and Greg Elliott were present.

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

St. John – would like to set aside a large portion of the American Rescue Plan for the Ohio to Erie Trail working towards completing the trail with the bridge over 37 with a widening of the area to be included.

St. John – Brought up the subject of the increased cost for AEP and Helms and Sons due to the omission in the plans of the electrical lines. AEP will have an increased cost of \$5,387.66 and Helms and Son are expecting a change order increase in the range of \$80,000.00

St. John – brought up the subject of the solicitor's contract. Various topics included level of service where are the bottle necks in information readiness and prep for agendas including speed to deliver. After a discussion it was decided to carve time from Vic Whitney's week working directly with planning and zoning issues, including development agreements/ TIFs and CRAs. Vic Whitney would be an employee of David Brehm, David would still be the Law

Director. There is an ordinance on the agenda for Council’s consideration for a first reading.

Resolution 2021.11 – Rates/Amounts this will be read in Council, and it will be the first step in the budgeting process, and this will be the first reading.

Adam Ek – Invoice Cloud – presented a zoom visual demonstration / Smart Bill declined to present to Council.

One of the major differences - Invoice Cloud is in real time and Smart Bill is not.

A price comparison will be completed to highlight pricing differences.

- **Gose**
Asked about the gas tax, the collections are still behind planned revenue – Belcher replied that she had increased the budget planning on the increase in the tax collections and the driving has not caught up with the estimated revenue.

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.