

FINANCE AND ECONOMIC DEVELOPMENT COMMITTEE

OCTOBER 8, 2019

The meeting was called to order at 5:33 p.m. by Chairman Jim Matuszak. Committee members present were Jim Matuszak, Tim McCarthy, and Becky Williams. Also present were Laura Alkire, Law Director, Dave Creps, Finance Director, and Steve Bronder, Income Tax Commissioner.

CRA APPLICATION – REDEVELOPERS LTD

Glenn Grisdale, Economic Development Consultant, stated that REdevelopers LTD is requesting 100% abatement for 15 years on a \$1.75 to \$2 million dollar project. The project is on Third Street and involves seven parcels that will be redeveloped for a mixed use of commercial and professional uses. Mr. Grisdale stated that completion of the project is slated for May 31, 2020 so abatement would start in 2021. The project will generate 60 or more jobs. Perrysburg Schools and Penta have been notified and there will be school agreements. Ms. Williams asked about the part of the building that fell down. Matt DeWood of REdevelopers Ltd. said that they are still working with the insurance company but feel it will be rebuilt as it was. Mr. Matuszak asked if these are all going to be new tenants, and Mr. DeWood said they are. Mr. Matuszak asked what percentage of the space is already leased, and Mr. DeWood said that 50% is already leased. The Committee agreed 3-0 to recommend approval of the CRA application.

FINANCE DIRECTOR'S REPORT

The Committee reviewed expenditures greater than \$5,000 for the month of September. Mr. McCarthy asked about the payment to Blue Force Mobile Training which was for implicit bias training.

Mr. Creps reported that the balance in the Health and Welfare fund as of September 30, 2019 was \$803,422.40 which is down a little from previous months. Mr. Creps stated that we normally see an increase in claims the last couple months of the year.

Mr. Creps requested approval of legislation for the note rollover for the water towers. He stated that the original construction amount was over \$4 million dollars. The current balance is \$2,085,000 and we are paying down \$435,000 which will leave a balance of \$1,650,000. He said that he expects the interest rate to be 2% to 2.5%. The Committee agreed 3-0 to recommend approval of the note rollover.

TAX COMMISSIONER'S REPORT

Mr. Bronder reported that income tax collections for the month of September were \$1.9 million dollars which is up 7% from September 2018. Year to date collections for the first nine months of the year are \$16.7 million which is up 8.5% from 2018. Mr. Bronder stated that he read on Gongwer that the Ohio Department of Taxation also reported strong collections.

OTHER BUSINESS

Ms. Alkire stated that she was contacted by the Port Authority regarding the ESID for the YMCA. She explained that the YMCA would like to reallocate approximately \$7,000 of the funding for their project from a location in Lucas County to their Perrysburg location. Legislation is required because we are the pass through agency and the assessment amount is being modified. Mr. Matuszak asked if collections have started. Ms. Alkire said that they have not, collections will begin the first half of 2020. Mr. Matuszak asked what the additional dollars are being spent on. Ms. Alkire said that she does not know, but she will find out. The Committee agreed 3-0 to recommend approval of the legislation.

2020 BUDGET DISCUSSION

Mr. Creps provided a brief overview of the 2020 budget. He said that income tax collections are budgeted over \$20 million dollars for the first time. He said that the budget includes three additional firefighters and \$1.4 million dollars for resurfacing. Mr. Matuszak asked about the new grant fund. Mr. Creps said that we have not received approval from the State Auditor's office yet. Ms. Williams asked about the Assistant to the Administrator and ERP/Finance Software. Mr. Creps explained that as of the first of the year Jon Eckel will be paid from the Assistant to the Administrator line item. Mr. McCarthy asked about the historic signage line item. Mr. Creps said that came from the Mayor and is for additional signage similar to what is currently downtown.

There being no further business, the meeting adjourned at 6:12 p.m.

Respectfully submitted,

Jim Matuszak, Chairman
Finance & Economic Development Committee

Next meeting: Tuesday, November 12, 2019 at 5:30 p.m.