

## **FINANCE AND ECONOMIC DEVELOPMENT COMMITTEE**

**SEPTEMBER 11, 2018**

The meeting was called to order at 5:32 p.m. by Chairman Jim Matuszak. Committee members present were Jim Matuszak, Tim McCarthy, and Becky Williams. Also present were Bridgette Kabat, City Administrator, Dave Creps, Finance Director, and Steve Bronder, Income Tax Commissioner.

### **FINANCE DIRECTOR'S REPORT**

The Committee reviewed the list of expenditures greater than \$5,000 for the month of August. Mr. McCarthy asked about a payment for repairs to a pump at the WWTP, and he asked if the payment of \$5,900 to WeCare was the typical amount per month. Mr. Kabat said it will be closer to \$10,000 to \$12,000 per month. Mr. Matuszak asked about checks for the construction of the new fire station and whether there is a general contractor. Ms. Kabat said that there is a construction manager but not a general contractor. She said that all construction invoices are reviewed by the architect, construction manager, and by Tim Fisher, who is the acting prevailing wage coordinator and then she approves them. Ms. Kabat said that they are now at the point of purchasing furniture, fixtures and equipment for the new fire station. Mr. Matuszak asked if the new sunshades have been installed at the dugouts. Ms. Kabat said she will check with Mr. Eckel and let the Committee know.

Mr. Creps reported that the Health Insurance Fund had a balance of \$600,644.72 as of August 31, 2018. He noted that there were two August payments that were paid in September, so the balance should actually be closer to \$480,000.

Mr. Creps explained that the amount being collected for the police and fire pension fund is in excess of what is required, so he requested approval of an ordinance decreasing the amount to 1.65 mills. There was discussion regarding the target fund balance and how long it might take to reach that target balance. Mr. Matuszak asked when the reduced millage would take effect, and Mr. Creps said if approved it will go into effect with property tax bills issued in 2019. The Committee agreed 3-0 to recommend approval of the ordinance.

### **WATER TOWER NOTES ROLL-OVER**

Mr. Creps stated that the current balance of the water tower notes is \$2.3 million dollars. The proposed pay down is \$215,000 which would leave a balance of \$2.085 million dollars. Mr. Creps said the sale date will be near the end of October and the interest rate should be around 1.75%. He said that the note ordinance, which is provided by bond counsel, will not be ready until the second Council meeting in October. The Committee agreed 3-0 to recommend approval of the note rollover.

## DISTRIBUTION OF 2019 BUDGET

Mr. Creps distributed the proposed budget to the Committee and said that copies will be put in the mailboxes of the other Council members. There was a brief discussion regarding additional personnel included in the budget, the process to replace certain employees that were allowed to retire and were rehired, collection and distribution of the hotel tax, and the resurfacing of tennis courts and their conversion to pickleball courts at Municipal Park.

## TAX COMMISSIONER'S REPORT

Mr. Bronder reported that tax collections for the month of August were a little over \$1.0 million dollars which is down 6% from August of 2017. Year to date collections through the first eight months was \$13.6 million which is up about 2% from 2017.

Mr. Bronder called attention to a proposed ordinance and exhibits that were distributed to the Committee regarding tax collections. He explained that ORC Chapter 718 provides for municipal income tax collections so whenever the State updates Ch. 718, we need to update our Code. He said that Exhibit A adds some sections, and Exhibit B revises existing sections. Mr. Bronder said that these changes are not items the City wants to make, these are mandated by the State. He added that there is a legal challenge going on of which we are a part, and there is verbiage in the ordinance should the municipal coalition prevail. Mr. Matuszak asked who drafted the ordinance. Mr. Bronder said that Frost, Brown, Todd which is a legal group out of Columbus provided templates. The Committee agreed 3-0 to recommend approval of the ordinance.

## OTHER BUSINESS

Ms. Williams asked if Mr. Matuszak had an update about the CVB. Mr. Matuszak said that he spoke to Sandy Latchem and Joe Lawless. He explained that the CVB in and of itself does not have any employees; it has an agreement with the Chamber to use their employees Mr. McCarthy said that he would like the CVB to come to City Council and explain what they do.

There being no further business, the meeting adjourned at 6:33 p.m.

Respectfully submitted,

Jim Matuszak, Chairman  
Finance and Economic Dev. Committee

***Next meeting: Tuesday, October 9, 2018 at 5:30 p.m.***