

FINANCE AND ECONOMIC DEVELOPMENT COMMITTEE

SEPTEMBER 10, 2019

The meeting was called to order at 5:30 p.m. by Chairman Jim Matuszak. Committee members present were Jim Matuszak, Tim McCarthy, and Becky Williams. Also present were Bridgette Kabat, City Administrator, Laura Alkire, Law Director, Dave Creps, Finance Director, and Steve Bronder, Income Tax Commissioner.

FINANCE DIRECTOR'S REPORT

The Committee reviewed expenditures greater than \$5,000 for August. Ms. Williams asked about a payment to Synagro Central, and Ms. Kabat explained that it was for biosolids land application. Ms. Williams also asked about a payment to Hach Co. for an auto sampler, and Ms. Kabat said it is something used at the Wastewater Treatment Plant. There was discussion regarding the new fire station, and Ms. Kabat said that there are two open contracts, one of which is for landscaping, and there is \$20,000 in retainage in the D & K contract in case there are any miscellaneous items. Ms. Kabat said that we are under contract for a back-up console for the dispatch room, and it is in the process of being built. Mr. Matuszak asked about a payment to Bowser Morner, and Ms. Kabat said it is for phase 4 of the multi-use path which is the portion from the bridge that wraps around and goes to the lower lot of the fort.

Mr. Creps reported that the balance in the Health and Welfare fund as of August 31, 2019 was \$825,094.47. Mr. Creps said that the balance is declining through the year as we would expect. Mr. Matuszak noted that it has dropped \$200,000 in July and August. Mr. Creps said that there are a couple of big claims out there.

Mr. Creps requested approval of legislation to accept the amounts and rates determined by the Wood County Budget Commission. He explained that this is the second step in the certificate of estimated revenue process. The Committee agreed 3-0 to recommend approval.

Ms. Alkire explained that the City is the taxing authority for the Way Library. The Library Board has voted to move forward with a 1.9 mill replacement levy for the March ballot. Janelle Haas, Library Director, explained the current levy expires in 2020, and the levy is 50% of their budget. There was some discussion regarding the carryover balance, and Ms. Haas said the standard is for libraries to keep six months of expenses on hand. David Munger, Library Board member, said that state library funding has not kept up with inflation and growth, and the funding is down 12.6% from ten years ago. He added that 80% of libraries in the state have operating levies. Mr. Matuszak asked if any of the salaries were out of line, and Ms. Haas said that they are middle of the road. Mr. McCarthy said that the library is a great community asset and they do a great job with programming. The Committee agreed 3-0 to recommend to City Council approval of the legislation to place the library levy on the ballot.

TAX COMMISSIONER'S REPORT

Mr. Bronder reported that income tax collections for August were approximately \$1.1 million which is up 8% from August 2018. Year-to-date collections for the first eight months of the year were \$14.8 million which is up \$1.1 million or 8.7% for the same period last year. Mr. Matuszak said that the proposed 2020 budget shows a \$1.3 million budget balance. He asked if that number reflects the additional tax revenue. Mr. Creps said it does not; the 2020 budgeted beginning balance is the 2019 budgeted ending balance.

OHIO RESIDENTIAL PACE PROGRAM

Ms. Alkire explained that similar to the financing available for energy improvements on commercial projects such as the YMCA or 26610 Eckel LLC through the ESID Board, they also offer the same type of financing for residential projects through the PACE program. The funding operates the same way as the commercial program and is repaid through assessments. Ms. Alkire added that Sylvania and Perrysburg are the only communities represented on the board that have not adopted the residential program. Jodi Rabquer and Thomas Winston of the Toledo-Lucas County Port Authority were present to give an overview of the PACE program. Ms. Rabquer said that they received a grant from the Department of Energy in 2010, and Ohio is in the top four in the country for volume behind California, Florida, and Missouri. Mr. McCarthy asked how homeowners would become aware of the program, and Mr. Winston said that the homeowners would find out from the local contractors. There was discussion regarding the interest rate, and Mr. Winston said that it would be determined by Renovate America which is a lender out of California that they partner with to handle the financing. Mr. Creps asked if it could be paid off early. Mr. Winston said that he does not believe there is a pre-payment penalty, but he will look into it. Ms. Alkire said that she gave hard copies of the legislation to the committee. The Committee agreed 3-0 to recommend approval of the legislation.

There being no further business, the meeting adjourned at 6:25 p.m.

Respectfully submitted,

Jim Matuszak, Chairman
Finance & Economic Development Committee

Next meeting: Tuesday, October 8, 2019 at 5:30 p.m.