

FINANCE AND ECONOMIC DEVELOPMENT COMMITTEE

AUGUST 11, 2020

The meeting was called to order at 5:43 p.m. by Chairman Jim Matuszak. Committee members present were Deborah Born, Jim Matuszak and Tim McCarthy. Also present were Bridgette Kabat, City Administrator, Laura Alkire, Law Director, Dave Creps, Finance Director, Amber Rathburn, Deputy Finance Director, and Steve Bronder, Income Tax Commissioner.

CORONAVIRUS RELIEF FUNDING UPDATE

Ms. Kabat stated that funds 514 and 515 have been created to handle the CARES Act funds. She said that legislation to amend the budget will be prepared for the September 1 City Council meeting. She distributed worksheets showing the breakdown of expenses, and said that we are approximately \$8,000 shy of maxing out available funds. There was a brief discussion regarding the Wood County Economic Development Commission's small business grant program.

FINANCE DIRECTOR'S REPORT

The Committee reviewed expenditures over \$5,000 for the month of July. There were questions regarding payments to Poggemeyer Design for a survey of the Senior Center and to Proudfoot Associates for the Findlay Street traffic study.

The balance in the Health and Welfare Fund as of July 31 was \$489,964.39 which is up slightly from the previous month. Mr. Creps said that there are a lot of big claims out there, and he expects specific stop loss claims.

Ms. Alkire presented an ordinance to proceed and ordinance to apply assessments with regards to the street tree assessments. She stated that the millage did not change and this is the same thing that was done last year. Ms. Born said that she has heard from several residents whose street trees were removed and not replaced. Ms. Kabat said that it is her understanding that just because a tree is removed, there is no guarantee it will be replaced. She suggested that those residents contact Public Service. The Committee agreed 3-0 to proceed with the legislation.

Mr. Creps reported that the 2019 audit is complete and has been filed with the State and on EMMA (Electronic Municipal Market Access). He explained that there was one citation related to fixed assets that were classified as work in process in previous years not being depreciated correctly. Mr. Matuszak said that he thinks that is the responsibility of the third party company that we are paying to do the modified accrual.

TAX COMMISSIONER'S REPORT

Mr. Bronder reported that tax collections for the month of July were over \$2.6 million which is more than double the collections of July 2019 and this is due to the extended due dates

because of the pandemic. He said that withholding is still down. Year to date collections are just shy of \$12.3 million which is down 10.4% from the first seven months of 2019.

Mr. Matuszak stated that earlier in the year City Council was provided a list of possible budget cuts. Ms. Kabat said that we are still in a holding pattern.

There being no further business, the meeting adjourned at 6:31 p.m.

Respectfully submitted,

Jim Matuszak, Chairman
Finance & Economic Development Committee

Next meeting: Tuesday, September 8, 2020 at 5:30 p.m.