

FINANCE AND ECONOMIC DEVELOPMENT COMMITTEE

JUNE 12, 2018

The meeting was called to order at 5:30 p.m. by Chairman Jim Matuszak. Other Committee members present were Tim McCarthy and Becky Williams. Also present were Dave Creps, Finance Director, and Tim Fisher, Deputy Finance Director.

FINANCE DIRECTOR'S REPORT

The committee reviewed the list of expenditures that were greater than \$5,000 for May. Ms. Williams asked about payments to Best Equipment, Advanced Roofing, and the Fort Meigs Cemetery. Mr. Creps said that the payment to Best Equipment was for a replacement sewer camera and vehicle unit and the payment to Fort Meigs Cemetery was a distribution of property taxes the city received. He said he was not sure what building the roof repairs were to, but he would check and let the committee know. Mr. Matuszak asked how often bond payments are made, and Mr. Creps said that they are made twice a year. He added that the payments made in May were for interest only; the principal payments will be made later in the year. Mr. McCarthy asked about the operating expenses grant that was listed. Mr. Creps explained that the payment was to the Perrysburg Heights Community Association.

Mr. Creps reported that the Health Insurance Fund had a balance of \$383,565.39 as of May 31, 2018. He said there was a large check run the beginning of June, and he would best describe the fund as volatile. Mr. Matuszak asked that Mr. Creps show the city's contribution to the health care fund separately. Mr. Creps said that once the funding level is set for the year there is not much change from month to month, but he would do it for the next couple of months.

Mr. Creps distributed a copy of the Certificate of Estimated Revenues for 2019. He explained that this certificate needs to be submitted to the Wood County Budget Commission each year. He also distributed a schedule of notable changes from the prior year, adding that none of the changes were particularly unusual or unexpected. He said that the police and fire pension funds are starting to get quite a balance, so he will have to sit down with the Wood County Auditor to discuss it.

Mr. Creps reported that he received two quotes for the city's property and liability insurance and they were within a few hundred dollars of each other. Mr. Creps said that he discussed it with Ms. Kabat and the Administration is recommending that the city remain with the Ohio Plan. Mr. Matuszak asked how much the quotes were for and how they compared to what the city paid last year. Mr. Creps said they were both approximately \$139,000, which was in line with what the city is currently paying. Mr. Matuszak asked if the quotes included the new fire station. Mr. Creps said that they do not. He further explained that the city currently has a separate policy for the fire station while it is under construction and that it will get switched over to the new policy once

construction is completed. The Committee agreed 3-0 to recommend approval of the contract with the Ohio Plan for the city's property and liability insurance.

TAX COMMISSIONER'S REPORT

Mr. Fisher reported that tax collections for May were down \$12,000 from the same month last year and that year-to-date collections are up 3% through the end of May.

OTHER BUSINESS

Ms. Williams said that she received the Convention and Visitors' Bureau budget, and she suggested that Sandy Latchem, Executive Director of the CVB, be invited to review it.

There was related discussion regarding the July committee meeting noting that it is scheduled the same night as a city council meeting. The committee decided to wait and see what Ms. Latchem's availability might be before making a decision to change the committee's July meeting date.

There being no further business, the meeting adjourned at 5:58 p.m.

Respectfully submitted,

Jim Matuszak, Chairman
Finance and Economic Dev. Committee

Next meeting: Tuesday, July 10, 2018 at 5:30 p.m.