

VILLAGE OF OAKWOOD
COUNCIL FINANCE (BUDGETARY HEARING)
COMMITTEE MEETING MINUTES

June 23, 2020

PRESENT:

Johnnie Warren – Council President
Elaine Gaither- Council at Large
Chris Callender – Ward 1
Melanie Sanders – Ward 3
Patricia Rogers – Ward 4
Candace Williams – Ward 5

Brian Thompson- Finance Director
Gary Gottschalk-Mayor

ABSENT:

Eloise Hardin-Ward 2
* Arrived after roll call

Thompson opened meeting at 6:07p

Monthly Report

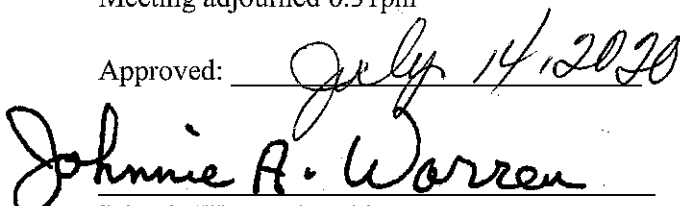
Thompson reviewed the cumulative report for departments. **Williams** asked about the May report. **Thompson** explained the ratio is 42%. Areas which are over that ratio are highlighted. Misc. Electrical Utility is .49 which includes electrical surcharges; \$15,000 will be credited. He explained some charges to Building Dept will be moved to Capital Improvement due to the structural nature of the expenses. Rubbish is up, we are watching it closely. Public Lands and Buildings is 54 which is the result of upgrades. We will receive reimbursement through NOPEC's grant. H/B Operational is up but I am waiting for a reimbursement from our healthcare insurance. We are under ratio overall with .35. **Williams** asked if we are up to date on Legal Admin. **Thompson** Yes. He explained there is not much activity in Special Revenue-Senior & Recreation due to canceled programs.

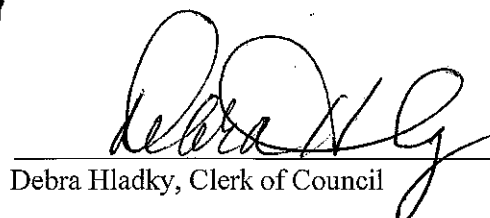
2019-2020 Revenue Comparison Report

Thompson explained Mr. Warren asked for this comparison report. In the five-month income tax comparison from 2019 to 2020 we are down \$180,000, but month-to-date we are up \$55,000. We are in a downward trend with a projection of \$500,000 down for the year; a direct correlation to Covid-19. Mayors Court has not been taking place resulting in a drop in fines and costs. Other areas are close to last year. Governor DeWine released refunds from BWC in the amount of \$90,000 earlier than usual. Also, RITA released a retainer earlier than normal of \$130,000 which kept the revenue numbers level. **Warren** asked about realistic numbers without the early release of these funds to us. **Thompson**: We are losing \$180,000 to date this year. We projected \$500,000 total loss for the year. I see more down trending in June. **Warren**: The loss is less than I expected. **Rogers** asked about the refunds. **Thompson**: We would have received those from RITA and BWC, only later in the year. We have reduced expenses as well. **Williams** asked about plans for a contingency fund over the next several years. **Thompson** explained we must have more revenue and reduced expenses. We could potentially put something in place over the next three-five years. **Williams** asked him to put together a projection report. **Thompson**: I can show cash flow and amend it as I move through the year. **Williams** responded: Ok.

Meeting adjourned 6:31pm

Approved: _____


Johnnie Warren, President


Debra Hladky, Clerk of Council

Revenue/Budget ratio report Month Ending May 2020

Finance Committee Meeting 06-23-2020

Desired Revenue collected ratio = .42% Collected

Max Ratio Limit = .42/100%

General Fund	Projected Revenue	YTD Revenue 5/31/2020	Actual Budget/Revenue ratio
General Fund Revenue	\$ 9,811,200.00	\$ 3,756,033.62	\$ 0.38
Beginning Balance	\$ 319,852.69		
Total	\$ 10,131,052.69		

Expense/Budget ratio report Month Ending May 2020

Desired expense ratio = .42%

Max Ratio Limit = .42/100%

General Fund	100% Appropriations	YTD Expenses 5/31/2020	Actual Budget/Expenses ratio
Police	\$ 2,293,680.62	\$ 884,006.82	0.39
Fire	\$ 2,282,123.08	\$ 929,919.85	0.41
School Guard	\$ 11,600.00	\$ 3,045.00	0.26
Dog Warden	\$ 11,000.00	\$ 3,859.00	0.35
Auxiliary	\$ 62,200.00	\$ 19,170.60	0.31
Misc Contractual-utility	\$ 95,058.42	\$ 46,232.16	0.49
Building	\$ 249,200.00	\$ 119,285.17	0.48
Service Department	\$ 523,200.00	\$ 195,531.26	0.37
Rubbish Disposal	\$ 108,000.00	\$ 47,185.98	0.44
Council Clerk	\$ 59,175.00	\$ 23,613.93	0.40
Council	\$ 160,635.59	\$ 51,159.12	0.32
Mayor	\$ 262,350.00	\$ 83,937.24	0.32
Mayors Court	\$ 171,568.62	\$ 64,764.32	0.38
Finance	\$ 284,700.00	\$ 106,306.71	0.37
Legal Administration	\$ 148,700.00	\$ 51,614.11	0.35
Engineer	\$ 42,900.00	\$ 16,297.90	0.38
Pub/Lands and Building	\$ 87,300.00	\$ 47,495.22	0.54
Senior Van	\$ 67,600.00	\$ 27,665.45	0.41
Bedford Schools	\$ 105,000.00	\$ -	0.00
Summer Employment	\$ 2,400.00	\$ -	0.00
Board of Commissions	\$ 13,200.00	\$ 1,867.41	0.14
H/B Operational Contr.	\$ 1,642,302.99	\$ 727,645.03	0.44
Transfers Out	\$ 1,096,000.00	\$ -	0.00
Total	\$ 9,779,894.32	\$ 3,450,602.28	0.35

Expense/Budget ratio report Month Ending May 2020

Desired expense ratio = .42%

Max Ratio Limit = .42/100%

Special Revenue Fund

Finance Committee Meeting 06-23-2020

<u>Revenue</u>		Projected Revenue		YTD Revenue 5/31/2020		Actual Budget/Revenue ratio
Senior Fund-208	\$	156,079.00	\$	-		0.00
Recreation Fund-204	\$	287,862.00	\$	20,815.00		0.07

<u>Expenses</u>		100% Appropriations		YTD Expenses 5/31/2020		Budget/Expenses
Senior Fund-208	\$	155,548.00	\$	45,146.25		0.29
Recreation Fund-204	\$	287,850.00	\$	67,048.19		0.23

Oakwood Village 2019-2020
 Five Month Income Tax Comparison
 (Represents 90% of total tax collections)

	2019	2020
Total(YTD)	\$ 2,571,749.61	\$ 2,392,089.77
Difference		\$ (179,659.84)
	April	April
Comparison	\$ 497,552.61	\$ 442,810.84
Difference		\$ (54,741.77)

VILLAGE OF OAKWOOD G/F REVENUE COMPARISON DETAIL 2019 VS 2020 JAN-MAY

GENERAL FUND REVENUE 101 RECEIPTS ACCOUNT NUMBER AND TITLE	2019	2020
	Jan-May	Jan-May
1100-LOCAL TAXES		
101.1100.41101 REAL ESTATE TAXES	224,991.98	207,888.08
101.1100.41102 PERSONAL PROPERTY	300.76	-
101.1100.41103 TRAILER TAXES	261.67	396.59
101.1100.41104 R.I.T.A TAXES	2,831,916.00	2,647,771.60
101.1100.41105 MUNICIPAL NET PROFITS	17,705.87	54,343.40
101.1100.41106 MUNICIPAL INCOME TAX (<i>Electric Lighting</i>)	-	132.28
1200- SHARED TAXES		
101.1200.41201 HOMESTEAD & ROLLBACK	-	19,961.47
101.1200.41203 COUNTY LOCAL GOVT/LGRAF	25,712.66	29,014.22
101.1200.41206 LIQUOR PERMITS	-	1,170.40
101.1200.41207 BED TAX	23,156.88	13,640.24
101.1200.41401 FIRE SERVICE CONTRACTS	401,989.62	410,779.42
1500-CHARGES FOR SERVICES		
101.1500.41405 CONTRACTOR REGISTRATION	8,811.00	7,575.00
1600-LICENSES AND PERMITS		
101.1600.41406 MAYOR'S COURT COST	52,179.00	34,515.00
101.1600.41407 COURT ONLINE PROCESSING FEES	1,860.00	1,280.00
101.1600.41410 TIPPING FEES	31,938.79	33,344.35

VILLAGE OF OAKWOOD G/F REVENUE COMPARISON DETAIL 2019 VS 2020 JAN-MAY

	2019	2020
	Jan-May	Jan-May
GENERAL FUND REVENUE 101 RECEIPTS		
GENERAL FUND REVENUE 101 RECEIPTS - CONTINUED		
101.1600.41501 MAYOR'S COURT FINES	62,687.00	38,393.00
101.1600.41503 BEDFORD COURT COLLECTIONS	8,871.00	9,631.10
101.1600.41504 BUILDING PERMITS	4,361.40	7,535.00
101.1600.41505 ZONING PERMITS	-	-
101.1600.41506 STREET OPENING PERMITS	-	-
101.1600.41507 MISC. PERMITS	13,925.70	10,629.80
101.1600.41510 COMMUNITY CENTER	4,700.00	4,150.00
1800- MISCELLANEOUS		
101.1810.42003 SALE OF FIXED ASSETS	1,656.00	-
101.1830-41701 CONTRIBUTIONS AND DONATIONS	3,733.00	4,642.00
101.1830.41706 YOUTH COUNCIL	66.79	1,080.00
101.1830.41709 VENDING MACHINE DEPOSIT	127.00	145.00
101.1840.41411 SECURITY OFFICERS/COMMUNITY CENTER	2,115.00	1,935.00
101.1860.41409 MISC.CHARGES FOR SERVICES	1,304.00	1,195.00
101.1870.41703 SENIOR VAN	330.00	550.00
101.1890.41702 MISCELLANEOUS RECEIPTS	856.25	1,311.00
1900-OTHER FINANCING SOURCES		
101.1900.41801 ADVANCES	-	-
101.1900.41901 TRANSFERS IN	-	-
101.1900.42006 REFUNDS AND REIMBURSEMENTS	14,719.11	205,993.64
101.1900.42010 REIMBURSEMENT/STOPLOSS/HOSPITALIZATION	19,227.58	7,031.03
TOTAL GF RECEIPTS	3,759,504.06	3,756,033.62