

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