

Finance & Insurance Committee Meeting Minutes October 24, 2016

The meeting was called to order at 5:30 PM by Chairperson/Recorder Minarcin. Councilman Ruse was excused. Councilman Wagner joined the meeting at 5:50 PM. Others in attendance were City Administrator Scott, Finance Director Freeman and Police Chief Goss.

Ms. Freeman presented a draft of the final estimate of revenues and appropriations for the current year. Revenues are expected to be about \$250,000 higher than originally budgeted. Additional revenue sources include:

- \$60,000 in interest income primarily the result of several large CDs that matured in February
- \$17,500 from lease of the land for the cell tower and the apartment at 1200 Dixie Hwy
- \$16,500 in additional collections from the 3.5 mil levy
- \$10,000 in special assessments collected; and
- roughly \$10,000 in auction proceeds from the sale of Public Works equipment

Additional expenditures include a projected \$30,000 transfer to the Fire Capital Improvements budget, due to the significant repairs needed this year and lower than anticipated collections of the fire capital levy. And a \$29,000 transfer to the Storm Water fund. The expense for the round-a-bout at the Buck and Lime City intersection is being moved to 2017 since the project will not begin prior to year-end.

A draft of the 2017 estimate of revenues and expense appropriations was also reviewed. The draft, presented without the 50% income tax credit reduction, and with no additional staff positions will be updated prior to the Council meeting on November 14 as appropriate. Currently included in the budget are the following capital projects:

- \$25,000 to replace the outdoor siren to alert the community of bad weather
- \$25,000 for a replacement van for the Recreation Center
- \$50,000 for a new police vehicle
- \$75,000 for a replacement "bucket" truck for Public Works, and
- \$40,000 for a Bobcat (Public Works).
- \$20,000 for destruction of the houses on the property at Wales Rd and at Dixie highway

Roadway improvements budgeted are:

- \$42,000 for the Bates Rd project with Perrysburg Twp
- \$525,000 for downtown signalization upgrades
- \$400,000 for the Buck Rd/Lime City round-a-bout (transferred from 2016)
- \$200,000 for neighborhood street improvement projects – TBD

The September 2016 cash basis financial reports were reviewed. And Chief Goss presented the need for new laptops with hardwired wireless communication capability. The Public Safety Committee had met and recommended that the laptops be purchased. The purchase requires a draw on the fund balance from the Law Enforcement Trust Fund that is not contained in the current budget. By a vote of 2-0 the Finance & Insurance Committee recommends a change to the 2016 budget to allow for the purchase of the laptops for police vehicles.

Councilman Ruse had asked about projected savings on energy by changing street lights to LED lights. Ms. Freeman reported that for a specific answer you must know which lights are being changed and have a replacement LED selected, as savings range from 30% to 80% depending on those factors. For estimating purposes, if savings are estimated conservatively at 1/3 of current costs and 50 existing street lights are converted the savings is expected to be

roughly \$2,900 per year or nearly \$35,000 over the 12-year life of the LED bulbs. Toledo Edison will be announcing a program to assist with converting to LEDs and Mr. Scott will evaluate this further once Toledo Edison implements the new program.

The report on the results of the fraud risk assessment analysis will be delayed until the November 28 meeting of the Committee. The project to update the Credit Card Policy remains on hold.

The next meeting is scheduled for Monday, November 28 at 6:00 PM.

Meeting adjourned at 6:45 PM by Councilman Wagner and seconded by Councilman Minarcin (vote 2-0).

Councilman Joseph Minarcin, Jr.
Finance & Insurance Committee Chairman/Recorder