

# City of Rossford, Ohio

## Finance and Insurance Committee

Monday, April 13, 2020

Attendees: Larry, Oberdorf, Robert Ruse, Bob Densic, Gina Schell, Allyson Murray

Guest: Karen Freeman, Ed Ciecka

Meeting called to order at 5:45 p.m.

### New Business:

1. Review of credit card invoices
  - a. No objections
  - b. Motion to approve – Ruse. Second – Densic. All aye
2. February and March 2020 Cash Statement Summary
  - a. February was 12.4% ahead of 2019. A portion of this increase is the new state gas tax distribution.
  - b. March was 10% ahead of 2019. Income tax receipts increased 15%
  - c. Storm Water Fund has a \$1.1M balance. Projects will be charging against that fund soon. (i.e. Colony roadway storm sewers, etc.)
  - d. Fire Department expenditures are running higher than typical year-to-year. Some expenses due to equipping and additional items for new engine. Mostly additional supply and labor costs. Reminder, the additional on-call shifts were implemented however the new levy from 2019 will not cover all those costs.
3. Debt for Capital Projects
  - a. SR65 – Lime City -Colony Roundabout
    - i. The “Estimate for Borrowing” has been sent to the bonding agent. The project is out to bid – due April 24. Final dollar amount for bonding will be set at that time. Majority of funding through grants and other revenue sources.
  - b. Colony Road Projects
    - i. Current Bond Anticipation note is due in October. This will be joined with the SR65 roundabout costs into a single note.
4. Eagle Point Road – Bid Alternate
  - a. Shelly Company provided low bid for alternate on “Colony South” road project. +/- \$60,000. Budget was estimated at \$70,000. Northwest Water and Sewer District has pledged an additional \$50,000 for damage to Eagle Point above base work. They will still complete concrete and yard restoration work as well as patching at road. Shelly Company is providing a quote for additional services following a proof roll. Estimated \$50,000 to mill 2” and fill 3”.
5. Deimling Road
  - a. Public Works recommends a tar and chip plus edge wedge project. This could be funded from the Crossroads TIFF. Committee would like to keep it under \$50,000 to not require engineering services and a full bid. Motion by Ruse, Second by Densic. All aye.
6. COVID-19 Task Force
  - a. Committee discussed the potential impacts of the Governor’s “Stay At Home” orders. Densic suggested hiring Ed Ciecka and Karen Freeman on a contract basis to assist the City Administrator and Finance Director in examining; potential impacts on tax

receipts, cash flow, total budget, and bonding capacity, as well as recommend cost-savings measures. This will be in an ordinance presented to Council tonight.

b. RITA is working on general assessments that could be referenced.

7. Fire Department

a. There may be a possible request to expand to 24/7 coverage depending on COVID-19 impact in community. Costs are estimated at \$42,000 for 2 weeks. Fire Department and Safety Committee will continue to monitor.

**Old Business:**

1. Statement of Financial and Debt Policy

a. Karen Freeman had previously discussed adding or revising our statement on city debt and overall financial position.

b. Current policy recommends 3-6 month reserve. Council had previously set a 6-month reserve goal. Currently the city has a 7-month reserve in the general fund. This may drop as the effects of the stay at home order are known.

c. Karen Freeman and Gina Schell offered ideas on debt statements such as "in any 5-year period the City will keep borrowing on average at xx% or less of the its debt limitations as established under the ORC." Or "The city will endeavor to have available unvoted debt capacity of \$XXXX in order to provide for unforeseen disasters or needs".

d. Committee to discuss further.

e. Currently we have increased overall debt due to larger capital improvement projects.

2. Position descriptions/Personnel Committee

a. Per recommendation from Administrative Salary Study. Committee would like to proceed pending review and comments from Law Director on responsibilities and limitations of council oversight of city personnel. Verify opinions

**Next Meeting:** May 26, 2020 at 5:45 pm

Meeting adjourned: 6:42 pm