

# City of Rossford, Ohio

## Finance and Insurance Committee

Monday, April 22, 2019

Attendees: Larry, Oberdorf, Robert Ruse, Bob Densic, Karen Freeman, Ed Ciecka

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

### New Business:

1. Review of April Credit Card Bills/Purchases
  - a. Reviewed. No objections. Motion by Ruse to approve. Second by Oberdorf. All aye.
2. Budget Adjustment Ordinance
  - a. Adjust 2019 budget \$9,000 for additional dock repairs. Remaining fund balance +/- \$41K after other expenditures and repairs.
  - b. Recreation Center painting. \$30K adjustment for interior and exterior painting. Fund balance in excess of \$71K
  - c. Motion by Densic to recommend approval to Council Second by Ruse. All Aye.
3. Review of Outstanding Debt and Debt Capacity
  - a. Mrs. Freeman presented a summary document tracking both "all debt" and "debt against unvoted debt capacity".
  - b. Line items reviewed with 0% and low interest loans noted.
  - c. Unvoted Debt Capacity shows a shortfall of funding ability to cover anticipated costs of SR65/LC/Colony roundabout and full project for The Colony including work to Eagle Point. Committee discussed potential RTID funding which was included in calculations.
  - d. Other projects not funded discussed.
4. Review of Five-Year Capital Plan
  - a. Draft document includes projects and expenditures discussed within all committees and administrative departments. Not all dollar figures have been estimated and will be added to the plan tracking sheet as they come available.
  - b. Totals for 2019 exceed \$5.3M, and for 2020 \$4.5M.
  - c. Items not included include Public Works Wales Road facility, Expansion of Fire/Police facilities or other facility improvements.
  - d. Mr. Ciecka and committee discussed various projects and priorities. Planning for funding would be dependent on Council establishing priorities. Committee recommends Capital Projects and Expenditures for Debt Funding be discussed at a Committee of the Whole in May.
  - e. Potential funding source increases: Increased state gas tax, storm water fees, increased economic development income tax dollars.
  - f. Potential debt capacity increases: Increased property valuation, retirement of bonds.
5. Review of Ordinance for "The Colony" debt funding
  - a. Committee discussed a phased delivery plan developed in the Public Works Committee that would include three phases:
    - i. Phase I: Riverside Drive and Colony Road to the east
    - ii. Phase II: Colony Road to the west
    - iii. Phase III: Colony Road from gates to Eagle Point
    - iv. Alternate bid for all phases, or combo of Phases in 2019 and 2020

- b. Funding to be based on General Fund Reserve, and Unvoted Debt Capacity. Quotes received would be reviewed to determine phasing and borrowing.
- c. Motion by Densic to recommend to Council. Second by Ruse. All Aye.

**Old Business:**

- 1. Administrative Salary
  - a. Discussion on proposal received. Organizational Architecture proposal for Salary and benefits study for \$5K reviewed.
  - b. Motion by Ruse to have Administration engage for services. Second by Densic, All Aye.

**Next Meeting:** May 28, 2019 (Tuesday) at 5:45 pm

Meeting adjourned: 6:37 pm

DRAFT