

Finance Committee Meeting of Council City of Richmond Heights October 16, 2018

Chairman Ursu called the meeting to order at 8:15 pm

Roll Call:

Present: Ursu, Lentine, Lewis, Hurst

Council also present: Alexander, Kumin, Henry

Approval of minutes from September 18, 2018

One amendment---subpoena—fix spelling----motion by Lentine, seconded by Lewis; passed 4-0.

Reports:

Mayor David H. Roche: Comment as we go along.

Tax Administrator, Anthony Miceli:

- Should have final reports for the year by next month.
- Subpoena program is closed. Delinquent letters to go out in January and program again next May. RITA will help with projections.
- Alexander asked about contractor for Cube Smart/taxes. Miceli said they have until Oct 15th to finish up their tax returns and he will make a point to get the formal numbers on that.
- Brian Gleisser said Cube Smart is set to open first week of November. They have submitted signage plans. They will have a temporary banner and a grand opening soon after. Discussion on possible restaurants in the mall area (Golden Corral possibly). Ursu said he will include Gleisser on the agenda as a Dept. Head reporter.

Finance Dept. Director, Jim Teknipp: (back after 8 weeks medical leave)

- Revenues and expenses remain on target for all funds on budget. All funds have positive balances.
- Income Tax revenue budget at \$6.5 million for the year. YTD collections through 10/15/18 is already at \$6,249,194 (96% of annual projection).
- Appropriation amendments are coming up. Discussed monitoring appropriation accounts and necessary additional appropriations needed by the end of the year in many of the accounts/funds. Would like to have appropriations ordinance for next meeting, as well as another ordinance in December. (See attached list and Finance report from Teknipp)
- Mayor commented on the increase of Health & Human Services fees. School takes a big hit on that, said Brian Gleisser.
- Star Ohio has been increasing at 2.15% and we are almost at \$53,000 in dividend income.
- Alexander commented on receptions that Council has. Money should be budgeted somewhere in a supply line, so that people who put this on are reimbursed. This should be put in the budget and funded under Council. Teknipp said he can put \$1,000 under supplies and materials, under the 701 fund.
- Prepare draft legislation for second half of the Interfund transfers.
- Mayor Roche said that financially the city is in great shape right now. Our debt repayment is in line to also be in great shape in the next few years.
- Extension was done on the negotiating contracts.

City Engineer, Lee Courtney: Comment as we go along.

OLD BUSINESS:

Cubsmart at Richmond Town Square: -See Gleisser comments under Miceli report.

Status of Refuse Contract renewal—Sept date to county: Teknipp said the list was done and sent to county.

NEW BUSINESS:

Road Salt Contract: Fund 201 Street Construction Fund—additional \$100,000 for the increased cost per ton of road salt; \$64.76 per ton (2017-2018 season \$29.12 per ton) exceeds original budget estimate by more than double.

Format for contracts not requiring Council approval: Keep on for further discussion. Ursu said some feedback was given to Tom DiLellio already on this.

Year-end Budget adjustments: -See Teknipp report.

Interfund Appropriations for 4th quarter: -See Teknipp report.

Audience: -none-

Chairman Ursu adjourned this meeting at 9:25 pm

Meeting Minutes taken by Betsy Traben, Clerk of Council