

The Village of Sunbury

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Allen Rothermel
Administrator

TOMMY HATFIELD
Mayor

Kathy Belcher
Fiscal Officer

AGENDA OF BUSINESS FINANCE COMMITTEE VIA VIRTUAL JANUARY 20, 2021 6:30 PM

CALL TO ORDER

ROLL CALL

MINUTES

OLD BUSINESS

NEW BUSINESS

REPORTS

Investments

Fifth Third Bank – Statement included. Currently interest earned at Fifth Third ranges from .10% - 2.48%

Star Bank – Statement included

Currently Star Ohio is paying .009% interest equals to .00009%

Chase Bank-Statement included

Interest paid for December was .03% equals to .00030.

Bank Reconciliation

Bank balance of	16,508,726.24
Star Ohio	7,736,984.04
Fifth Third	7,857,405.77
Chase	315,409.13
First Commonwealth	598,927.30

MTD/YTD CURRENT REVENUE REPORT 2020.12

General Fund

- The beginning year fund balance was \$9,679,077.56 with the current balance is 10,519,625.52 showing an increase of \$840,547.96.
- Through December year to date revenue should be at 100.0%. In actuality we came in at 85.36%. With the leaders being Income Tax at 91.97%, Local Government fund is at 121.97%. Real Estate tax collections are at 111.06%, we have received the second yearly payment and actually are above the yearly estimates by 11%.
- Building Permits have taken a hit being at 33.17%. Interest in income, mainly Star Ohio has taken a hit this year with income being at \$138,526.86 instead of the project income of \$350,000.00. Interest income for 2019 was at \$331,212.77 and 2020 was down to \$138,526.86.

**The projected *Delay/Loss* estimate is money that is expected to be on a 12 month payment plan and should be fully realized in 2021. This new information is based off the below article.

<https://www.cpapracticeadvisor.com/tax-compliance/news/21143693/with-july-15-deadline-approaching-37-of-taxpayers-cant-pay-because-of-covid>

- Mayors Court is tracking at 52.05%. And Towing Revenue is at 114.71%. On the lower end is Liquor and Beer is at 55.57%.

Street Fund

- The beginning balance was \$445,256.67. Current balance is \$389,666.77.
- Gas Tax Collections are at \$265,351.89 YTD. 127.57% of estimated revenue.

Impact Fees Police

- The beginning balance of the fund was \$88,685.25. Current balance is \$93,381.56. Collections for Dec. are at 93.93 % of budget.

Impact Fees Municipal Building

- The beginning balance of the fund was \$232,384.83. Current balance is \$40,943.78. Revenue is at 85.59% of budget.

Sewer Fund

- The beginning fund balance was \$3,923,768.96. Current balance at \$4,024,986.63
- Customer Usage is at 104.40%
- Entire fund at 102.61% of estimated budget

Total Revenue Percentage is 100.92% of an expected 100.0% of budget.

MTD/YTD CURRENT EXPENSE REPORT 2020.12

General Fund

- The current expenses are at 66.26%
RITA is one of the leaders in the expense 98.09% of the expected 100.0%.
Repairs and Maintenance is the leader at 82.15%

Street Fund

- Expenses for the Street Department came in at \$889,903.9. OPWC proceeds came in at \$504,464.26. The expected expenditure from the fund was \$400,000.00, the actual came in at \$329,849.75.

Sewer Fund

- Expenses are at 78.58% of budget
- Chemical expenses are at 95.78% of budget
- Supplies are at 80.47 % of budget.