

Finance Committee Minutes

Honorable Council
City of Newark, Ohio
April 25, 2017

The Finance Committee met in Council Chambers on Monday April 24, 2017 with these members in attendance:

Carol Floyd, Vice Chair
Jeff Rath for Doug Marmie
Ryan Bubb
Bill Cost Jr.
Mark Fraizer

We wish to report:

1. **Resolution No. 17-27** appropriating monies for the current expenses of the municipal corporation was considered.

Section 1. There is hereby an appropriation of the unappropriated balance of the 153, Compensated Absences Fund, in the amount of \$50,000.00 (Payout Tim Hickman NPD)

Account	Description	Amount
153.202.5143	Termination Comp	\$10,500.00
153.202.5144	Termination Vacation	27,000.00
153.202.5145	Termination Sick	12,500.00

**Motion by Mr. Bubb to send to full Council, second by Mr. Fraizer
Motion passed by a vote of 5-0.**

Section 2. There is hereby an appropriation of the unappropriated balance of the 422, Debt Service Fund, in the amount of \$3,000.00 (Closing Cost of Note Renewal)

Account	Description	Amount
422.918.5231	Professional Services	\$3,000.00

City Auditor, Steve Johnson- a few weeks ago you passed a note renewal for \$370,000.00 and we need a little bit more money to complete the closing. It is coming out of the unappropriated balance of Debt Service that money exists for things like this.

Motion by Mr. Bubb to send to full Council, second by Mr. Fraizer
Motion passed by a vote of 5-0.

Section 3. There is hereby a disappropriation of the appropriated balance of the 100, General Fund, in the amount of \$17,500.00

Account	Description	Amount
100.202.5111	Salaries	\$17,500.00

Director Sassen- this is money that is being appropriated to settle a pending federal lawsuit. As I tell you on many occasions everything we do exposes us to potential litigation and occasionally we will be sued, most of those events are insured events, some of the time we turn them over to the insurance agencies and sometimes we do not. In this case we negotiated the settlement of this federal suit without the use of insurance. The amount of money we have settled on here is one that both the Safety Director and I feel is appropriate. It is less than the deductible that we would have paid if we would have turned it over to insurance so we are asking you to appropriate the funds to resolve this matter.

Motion by Mr. Bubb to send to full Council, second by Mr. Fraizer
Motion passed by a vote of 5-0.

Section 4. There is hereby an appropriation of the unappropriated balance of the 100, General Fund, in the amount of \$17,500.00

Account	Description	Amount
100.203.5632	Settlements	\$17,500.00

Motion by Mr. Fraizer to send to full Council, second by Mr. Bubb
Motion passed by a vote of 5-0.

2. **Resolution No. 17-28** designating allocation of hotel lodging excise tax revenue generated pursuant to chapter 892 of the codified ordinances of the City of Newark, Ohio was considered.

Director Rhodes- the only item that is changing here is the 2019 Babe Ruth World Series. The Bed Tax Committee met we decided that we would like to participate in bringing the Babe Ruth World Series here to the city so we have made a commitment for 2017, 2018, 2019. With help in fundraising this being in legislation Mr. Froelich can show what the bed tax is going to pay because the kids and adults that come in from out of town will be staying in hotels.

Motion by Mr. Bubb to send to full Council, second by Mr. Fraizer

Mr. Fraizer- in previous legislation we had a five year plan laid out similarly as it is, is this \$15,000.00 extra or did somebody get cut?

Director Rhodes- we have been moving along in collecting and in each year's bed tax budget there are some unappropriated funds and that fits nicely in that area plus if you look down there in 2017 we have the Newark Catholic \$25,000.00 falling off so in 2018, 2019 with the \$15,000.00 we will still be ahead \$8,000.00. There are other things when the Bed Tax Committee meets later in the year and we take a look at collections we might disperse additional things.

Mr. Fraizer- with the \$50,000.00 you feel comfortable with the balance?

Director Rhodes- yes we do.

Motion passed by a vote of 5-0.

Carol Floyd, Vice Chair