

Finance Committee Minutes

Honorable Council
City of Newark, Ohio
June 1, 2015

The Finance Committee met in Council Chambers on Monday May 26, 2015 with these members in attendance:

| | |
|---------------|-------------|
| Jeremy Blake | |
| Doug Marmie | Carol Floyd |
| Bill Cost Jr. | Ryan Bubb |

We wish to report:

1. Resolution No. 15-50 authorizing and directing the auditor of the City of Newark to pay bills on behalf of the Safety Department pursuant to section 5705.41 (d), then and now certification; and declaring an emergency was considered .

Director Spurgeon- the piece of legislation before you is for services received in fiscal year 2014 that were not invoiced to my department until 2015. As you know we have closed the budget on last year so our esteemed Auditor says that this is how I have to go about it.

Motion by Mrs. Floyd to send to full Council, second Mr. Bubb

Mr. Blake- is this the second time that we have had to do it this way?

Director Spurgeon- it is. We are reconciling those statements internally and I have met with the proprietor of the business and asked for an explanation because this is not how I would prefer. When I get that good answer I will share it.

Motion passed by a vote of 5-0.

2. Resolution No. 15-52 appropriating monies for the current expenses of the municipal corporation was considered.

Section 1. A request for an appropriation of the unappropriated balance of the 294, COPS Grant Fund, in the amount of \$.08 (Reimbursement exceeded appropriation)

| Account | Description | Amount |
|--------------|-------------|--------|
| 294.295.5111 | Salaries | \$.08 |

Barbara Gilkes- our reimbursement came in .08 higher than the appropriation, so in order to close out the grant and make sure the books are kosher we need to appropriate .08.

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

Section 2. A request for an appropriation of the unappropriated balance of the 100, General Fund, in the amount of \$750.00 (Contributions received for ground maintenance)

| Account | Description | Amount |
|--------------|-----------------------------|----------|
| 100.124.5271 | Building Ground Maintenance | \$750.00 |

Director Rhodes- we received a donation of \$750.00 for the flowers and landscaping you see around the building.

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

3. Resolution No. 15-53 appropriating monies for the current expenses of the municipal corporation was considered.

Section 1. A request for an appropriation of the unappropriated balance of the 673, Buckeye Corridor Storm Sewer Fund, in the amount of \$2,000,000.00 (Buckeye Corridor Storm Sewer)

| Account | Description | Amount |
|------------------|------------------------------|----------------|
| 673.169.5527.101 | Buckeye Corridor Storm Sewer | \$2,000,000.00 |

Brian Morehead- this is for the Buckeye Corridor Storm Sewer project this is specifically for the project in that area of West Church St and 30th St. The note has been sold so this is the appropriation so we can write a purchase order.

Motion by Mrs. Floyd to send to full Council, second by Mr. Cost

Mr. Blake- did we have to go through a bond rating again when we did those notes?
City Auditor, Steve Johnson- we were not rated this time and the reason we weren't is because even though 2 million dollars is a lot of money, the financial world we

bought it from considers it a small amount of money so I didn't want to go through the expense of being rated for a small amount. We got this at 1.5% interest. We wouldn't have done any better if we had been rated.

Motion passed by a vote of 5-0.

Section 2. A request for an appropriation of the unappropriated balance of the 669, Storm Water Utility Fund, in the amount of \$100,000.00 (Buckeye Corridor, W Church St & 30th St Storm Sewer)

| Account | Description | Amount |
|--------------|-------------------|--------------|
| 669.169.5527 | Storm Water Lines | \$100,000.00 |

Brian Morehead- this is the same project. This would come out of the unappropriated balance of Storm Water Utility.

Motion by Mr. Bubb to send to full Council, second by Mrs. Floyd

Motion passed by a vote of 5-0.

Section 3. an appropriation of the unappropriated balance of the 153, Compensated Absences Fund, in the amount of \$1,700.00 (Resignation of Aaron Walsh)

| Account | Description | Amount |
|--------------|--------------------------|------------|
| 153.107.5144 | Termination Pay-Vacation | \$1,700.00 |

Marcia Phelps- this is for an employee that left employment in our office at the Clerk's Office and this is a payout for the vacation time earned.

Motion by Mr. Bubb to send to full Council, second by Mrs. Floyd

Motion passed by a vote of 5-0.

Jeremy Blake, Chair