

**BUDGET AND FINANCE COMMITTEE**  
**Meeting Summary**  
**September 28, 2020**

**Attendance:**

**Brian Mueller, Chair**  
**Scott Gehring, City Council**  
**Tom Henning, City Council**  
**Tom Moeller, City Manager**  
**Lori Thompson, Assistant City Manager**  
**C. Robert Paul, Treasurer**  
**Kristie Lowndes, Assistant Treasurer**

The meeting was called to order at 6:30 PM.

1. **Monthly Financial Reports.** Mr. Moeller reviewed the August 2020 Financial Reports and highlighted the following information:

**General Fund Revenue**

- **Real Estate/Property Tax.** Total for YTD is \$2,429,538 vs. \$2,336,873 YTD 2019 (+4.0%). NO CHANGE/ON BUDGET
- **Earnings Tax Revenue.** Total YTD is \$2,396,156 vs. \$2,352,802 YTD 2019. (+2%) *1% Below Budget*
- **Admissions Tax Revenue.** Total YTD \$132,033. The tax became effective April 1, 2019 with the first month's revenue at \$16,400 in April 2019. Based on monthly revenue to date, the tax is still generating what was presented in the 2020 Budget. On track to collect \$190,000+/yr. ON BUDGET
- **Rollback and Homestead.** Total YTD \$173,440 vs. \$171,909 YTD 2019 (+.09%). NO CHANGE.
- **JEDZ Tax/Fee Revenue.** Total YTD is \$402,071 vs. \$398,285 YTD 2019. (+1%)
- **Fine/Forfeitures/Court Costs.** Total YTD \$61,656 vs. \$63,324 YTD 2019 (-2%)
- **Building Permit Fees.** Total YTD is \$88,750 vs. \$107,691 YTD 2019. (-17.6%)
- **Interest Income.** Total YTD is down \$31,355 over YTD 2019 (-54%).
- Total GF Revenue is down \$27,278 over YTD 2019. (-.04%)

**General Fund Expenses**

- General Fund Expenses YTD 2020 \$4,751,499 vs \$4,760,034 YTD 2019 (-.01%). Expenses are still tracking on budget for the year.

**SR-21 Street Fund Revenue**

- We are still \$90,895 above revenue YTD 2019. Gasoline Tax Revenue is still ahead of last year due to the increase in the State of Ohio Gasoline Tax Rate. Revenue has increased since the "stay at home" guidelines have been relaxed and motorists are driving more.

The Committee also reviewed a spreadsheet summarizing actual year to date figures compared against budget year to date. The committee would like to continue using this information in future reports.

2. **State Audit Report – Fiscal Health.** Mr. Henning reported that the State Auditor has released its report on FY2019 for communities in the State of Ohio. Madeira’s fiscal health report has improved to include only one category in the “cautionary” category regarding capital expenditures. He stated he would like more time to evaluate the report’s findings relative to the FY2018 data. He also acknowledged that, generally, Madeira fares well overall in the data.
3. **FY2020 and FY2021 Budget Update.** Mr. Moeller presented the revised figures for FY2020 and the proposed draft of FY2021 Budget. It was noted in the report that earnings tax calculations have been adjusted to reflect a less negative outlook than previously reported because actual revenue has been close to estimates through August 2020. Mr. Mueller provided the committee with information regarding the proposed infrastructure/capital maintenance schedule with suggestions as to add curbs and limited sidewalks to streets that are on the list. Attached to this report is the memorandum approved by the Budget and Finance Committee which recommends modifications of the schedule to the Public Works Committee. He noted that in adding sidewalks to some streets, the recommendation was to include sidewalks on streets that connected to other sidewalks and that had intersections which posed safety issues. Mr. Gehring, as chair of the Public Works Committee, agreed to review this at the next committee meeting. Mr. Mueller also noted that adjustments will need to be made to the Capital Improvement Budget to better reflect the various proposed improvement projects that are related to McDonald Commons. Several projects may all be accomplished if Plan A moves forward which would require moving these projects into the same budget year. This includes parking lot work, storm pipe repairs, playground equipment and hardcourt replacements. Mr. Mueller asked Mr. Moeller to see if there is a more accurate cost estimate for the repairs necessary on the large storm water culvert. Mr. Moeller will engage the City Engineer to review and update this cost estimate. The committee also agreed to consider CP-22 and SR-89 at future meetings to be used for items in SR-21 Projects (e.g., Euclid & Camargo intersection), gateway landscaping, etc.

The committee agreed to meet on November 18th at 6:30 PM and December 14<sup>th</sup> at 6:30 PM. The 11/18 meeting will finalize the FY2021 Budget so City Council can review it at the November 23<sup>rd</sup> Council Meeting.

The meeting was adjourned at 7:25 PM.

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Brian Mueller, Chair