

**VILLAGE OF CHAGRIN FALLS
FINANCE COMMITTEE
June 30, 2020**

Members present: Grube, Newell, Wyville
Also present: Mayor Tomko, Bloom, Jamieson, Rockey, Rogoff

The virtual meeting was called to order at 8:05 a.m. by Chairman Erinn Grube.

YEAR-TO-DATE FINANCIALS

Mr. Bloom explained the May 31, 2020 financial report, and answered several questions. He also discussed the 2020 Revenue Analysis and how the Corona Virus situation has affected the Village's budget so far. The R.I.T.A. filing deadline has been moved back to July 15, 2020, so we probably will need to wait until August or September to see how much our income tax revenues have decreased this year.

BUDGET PROCESS

Mrs. Grube said she would like to discuss the Village's Capital Improvements budget in early August.

The meeting adjourned at 8:30 a.m.

Erinn Grube, Chairman
lgb

**GENERAL FUND
MONTHLY EXPENDITURE REPORT
MAY 31, 2020**

	<u>BUDGET</u>	<u>EXPENDITURES YEAR-TO-DATE</u>	<u>% EXPEND.</u>	<u>% EXPEND. Y-T-D 2019</u>
POLICE	\$2,123,333.00	\$887,693.31	41.81%	44.39%
FIRE FIGHTING	\$388,211.00	\$149,521.62	38.52%	38.24%
POLICE / FIRE DISPATCH	\$183,000.00	\$91,189.62	↓ 1 49.83%	49.90%
CEMETERY	\$178,591.00	\$56,928.44	31.88%	48.24%
AMBULANCE SERVICE	\$396,000.00	\$188,898.01	↓ 1 47.70%	50.01%
PARKS	\$106,996.00	\$21,099.51	19.72%	17.48%
REFUSE COLLECTION	\$360,648.00	\$149,002.57	41.32%	38.55%
COURT / LAW DEPT.	\$380,900.00	\$152,018.97	39.91%	46.35%
FINANCE	\$411,500.00	\$162,415.34	39.47%	44.74%
LANDS & BUILDINGS	\$342,774.00	\$85,485.71	24.94%	31.69%
CHIEF ADMIN. OFFICER	\$194,550.00	\$71,204.20	36.60%	47.22%
NON-GOVT. (TRANSFERS)	\$1,000.00	\$76.54	7.65%	4.00%
OTHER	<u>\$996,764.00</u>	<u>\$388,825.82</u>	<u>39.01%</u>	<u>40.00%</u>
TOTALS	\$6,064,267.00	\$2,404,359.66	39.65%	42.45%

Column 3 Target Percentage: 41.67%

**MONTHLY STATEMENT OF
CASH RECEIPTS AND DISBURSEMENTS**

MAJOR FUNDS

MAY 31, 2020

	<u>YEAR-TO-DATE RECEIPTS</u>	<u>YEAR-TO-DATE EXPENDITURES</u>	<u>BALANCE 5/31/2020</u>	<u>PROJECTED BALANCE 12/31/2020</u>
GENERAL FUND	\$2,261,872.60	\$2,404,359.66	\$3,664,698.87	\$3,772,459.00
GENERAL FUND RESERVE	\$100,000.00	\$0.00	\$400,000.00	\$400,000.00
EMPLOY. HEALTHCARE RESERVE	\$60,000.00	\$0.00	\$135,000.00	\$100,000.00
STREET FUND	\$375,413.17	\$405,640.09	\$443,432.61	\$308,216.00
CAPITAL PROJECTS FUND (D1)	\$369,550.78	\$216,296.68	\$1,512,794.48	\$847,997.00
WATER FUND	\$923,930.37	\$551,719.47	\$1,019,928.18	\$843,013.00
WATER METER REPLACEMENT	\$0.00	\$160,551.00	\$33,119.64	\$0.00
WATER-RESERVE CAP. IMP.	\$0.00	\$19,069.75	(114,586.91)	\$12,042.00
SEWER FUND	\$677,406.63	\$574,977.50	\$586,906.22	\$477,982.00
SEWER-RESERVE CAP. IMP.	\$218,532.47	\$205,407.47	22,029.25	\$79,300.00
WORKING EQUIP. FUND	\$245,224.88	\$211,308.96	\$442,440.03	\$299,974.00
ALL OTHER	\$86,697.58	\$165,594.49	\$386,176.63	\$300,000.00
TOTALS	\$5,318,628.48	\$4,914,925.07	\$8,531,939.00	\$7,440,983.00

***GF revenues YTD include:**

Income Tax: \$ 1,246,327

Property Tax: \$ 777,074