

**VILLAGE OF CHAGRIN FALLS
FINANCE COMMITTEE
July, 27, 2020**

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

The virtual meeting was called to order at 6:32 p.m. by Chairman Erinn Grube.

YEAR-TO-DATE FINANCIALS

Mr. Bloom reviewed and explained the June Revenue Analysis. He said there isn't much that changed from June, other than the income tax continued at a low level. We are down, year to date, a total of about 25% in the income tax. Hopefully that will be the low point because the filing deadline for R.I.T.A. was July 15th instead of April 15th. None of the numbers here reflect that collection period. He mentioned that the gas tax is up over last year. He further reviewed the General Fund Monthly Expenditure Report and the Monthly Statement of Cash Receipts and Disbursements. He answered questions and comments were heard.

MEETING NOTICE

Mrs. Grube announced a meeting for Monday, August 24, 2020 before the Council meeting.

The meeting adjourned at 6:50 p.m.

Erinn Grube, Chairman
lgb

2020 Revenue Analysis

| | <u>January</u> | <u>February</u> | <u>March</u> | <u>April</u> | <u>May</u> | <u>June</u> | <u>July</u> | <u>August</u> | <u>September</u> | <u>October</u> | <u>November</u> | <u>December</u> | <u>Totals</u> |
|-------------------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------|
| Income Tax * | | | | | | | | | | | | | |
| 2018 | \$444,523 | \$383,406 | \$274,075 | \$330,242 | \$726,723 | \$658,530 | \$428,435 | \$367,053 | \$317,976 | \$488,679 | \$415,683 | \$271,014 | \$5,106,339 |
| 2019 | \$405,064 | \$514,164 | \$322,732 | \$306,167 | \$732,317 | \$562,606 | \$412,779 | \$280,026 | \$318,328 | \$460,377 | \$540,358 | \$264,205 | \$5,119,123 |
| 2020 | \$368,593 | \$452,136 | \$262,063 | \$412,232 | \$326,474 | \$269,205 | \$320,400 | | | | | | \$2,411,103 |
| Local Gov't. Fund | | | | | | | | | | | | | |
| 2018 | \$5,415 | \$6,757 | \$4,730 | \$0 | \$10,239 | \$0 | \$6,227 | \$11,733 | \$6,091 | \$5,389 | \$5,776 | \$5,505 | \$67,862 |
| 2019 | \$5,475 | \$6,589 | \$0 | \$9,142 | \$7,300 | \$6,455 | \$6,643 | \$7,887 | \$7,955 | \$7,143 | \$7,422 | \$5,635 | \$77,646 |
| 2020 | \$6,960 | \$8,519 | \$6,214 | \$4,738 | \$5,503 | \$6,545 | \$8,259 | | | | | | \$46,738 |
| Gas Tax | | | | | | | | | | | | | |
| 2018 | \$42,539 | \$12,923 | \$10,856 | \$9,647 | \$39,757 | \$11,146 | \$26,397 | \$11,734 | \$26,753 | \$11,528 | \$11,528 | \$34,237 | \$249,045 |
| 2019 | \$10,659 | \$11,033 | \$33,321 | \$25,530 | \$11,349 | \$11,424 | \$25,148 | \$11,388 | \$36,340 | \$19,894 | \$18,122 | \$44,686 | \$258,894 |
| 2020 | \$17,261 | \$17,800 | \$66,729 | \$16,681 | \$16,509 | \$45,965 | \$16,146 | | | | | | \$197,091 |
| Parking Meter Fees | | | | | | | | | | | | | |
| 2018 | \$3,982 | \$4,041 | \$3,797 | \$2,492 | \$5,026 | \$6,449 | \$7,849 | \$3,120 | \$5,744 | \$5,301 | \$5,861 | \$6,609 | \$60,271 |
| 2019 | \$4,520 | \$1,613 | \$3,291 | \$3,252 | \$3,508 | \$5,934 | \$6,776 | \$6,208 | \$5,371 | \$5,172 | \$4,775 | \$4,108 | \$54,528 |
| 2020 | \$4,969 | \$3,920 | \$2,794 | \$1,543 | \$12 | \$181 | \$3,053 | | | | | | \$16,472 |
| Parking Fines | | | | | | | | | | | | | |
| 2018 | \$3,320 | \$6,290 | \$9,530 | \$8,662 | \$13,899 | \$11,371 | \$7,830 | \$15,386 | \$9,655 | \$10,540 | \$8,367 | \$4,640 | \$109,490 |
| 2019 | \$8,534 | \$7,256 | \$8,018 | \$7,964 | \$7,290 | \$7,676 | \$8,962 | \$9,284 | \$8,384 | \$10,880 | \$6,468 | \$4,772 | \$95,488 |
| 2020 | \$8,046 | \$5,450 | \$5,198 | \$3,522 | \$874 | \$1,238 | \$230 | | | | | | \$24,558 |
| * 2019 Income Tax breakdown: | | | | | | | | | | | | | |
| General Fund | \$ 3,509,394 | | | | | | | | | | | | |
| Street Fund | \$619,305 | | | | | | | | | | | | |
| Perm. Improve. Fund | \$990,424 | | | | | | | | | | | | |

**GENERAL FUND
MONTHLY EXPENDITURE REPORT
JUNE 30, 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 | \$1,035,838.95 | 48.78% | 53.02% |
| FIRE FIGHTING | \$388,211.00 | \$176,275.35 | 45.41% | 49.33% |
| POLICE / FIRE DISPATCH | \$183,000.00 | \$106,387.89 | 58.14% | 58.21% |
| CEMETERY | \$178,591.00 | \$67,526.24 | 37.81% | 55.50% |
| AMBULANCE SERVICE | \$396,000.00 | \$221,858.48 | 56.02% | 57.61% |
| PARKS | \$106,996.00 | \$44,503.11 | 41.59% | 26.19% |
| REFUSE COLLECTION | \$360,648.00 | \$180,416.90 | 50.03% | 47.54% |
| COURT / LAW DEPT. | \$380,900.00 | \$177,938.54 | 46.72% | 55.85% |
| FINANCE | \$411,500.00 | \$186,910.50 | 45.42% | 52.63% |
| LANDS & BUILDINGS | \$342,774.00 | \$105,630.44 | 30.82% | 35.15% |
| CHIEF ADMIN. OFFICER | \$194,550.00 | \$88,933.72 | 45.71% | 56.19% |
| NON-GOVT. (TRANSFERS) | \$1,000.00 | \$76.54 | 7.65% | 4.00% |
| OTHER | <u>\$996,764.00</u> | <u>\$444,427.24</u> | <u>44.59%</u> | <u>46.34%</u> |
| TOTALS | \$6,064,267.00 | \$2,836,723.90 | 46.78% | 50.50% |

Column 3 Target Percentage: 50.00%

**MONTHLY STATEMENT OF
CASH RECEIPTS AND DISBURSEMENTS**

MAJOR FUNDS

JUNE 30, 2020

| | <u>YEAR-TO-DATE RECEIPTS</u> | <u>YEAR-TO-DATE EXPENDITURES</u> | <u>BALANCE 6/30/2020</u> | <u>PROJECTED BALANCE 12/31/2020</u> |
|-----------------------------------|----------------------------------|--------------------------------------|------------------------------|---------------------------------------------|
| GENERAL FUND | \$2,638,698.97 | \$2,836,723.90 | 4,144 \$3,609,161.00 | 4,272 \$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 | \$488,215.10 | \$457,747.89 | \$504,126.74 | \$308,216.00 |
| CAPITAL PROJECTS FUND (D1) | \$436,782.76 | \$228,876.71 | \$1,567,446.43 | \$847,997.00 |
| WATER FUND | \$958,985.22 | \$657,315.40 | \$949,387.10 | \$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 | \$735,472.19 | \$672,797.58 | \$547,151.70 | \$477,982.00 |
| SEWER-RESERVE CAP. IMP. | \$314,758.33 | \$301,633.33 | 22,029.25 | \$79,300.00 |
| WORKING EQUIP. FUND | \$245,224.88 | \$225,561.55 | \$428,187.44 | \$299,974.00 |
| ALL OTHER | \$186,091.04 | \$174,101.33 | \$477,063.25 | \$300,000.00 |
| TOTALS | \$6,164,228.49 | \$5,734,378.44 | \$8,558,085.64 | \$7,440,983.00 |

***GF revenues YTD include:**

Income Tax: \$ 1,480,545

Property Tax: \$ 864,514