

**City of Powell
Finance Committee
Minutes
June 9, 2020**



Attendees – Virtual meeting

Tom Counts, Frank Bertone, Dan Swartwout, Melissa Riggins, Simon Barlow, Andrew White, Karen Sybert, Megan Canavan, Rocky Kambo and Aaron Scott.

Call to Order

7:00 p.m.

Approval of Minutes

The minutes for May 12, 2020 were approved.

Financial Reports

The May 2020 Financial Reports were reviewed. The executive report and summary of notable revenue and expenditure items were reviewed with particular attention paid to income tax collections. Income tax collections for the month of May 2020 were \$667,306.95 bringing collections to \$2,471,549.21 for the year. Collections were at 39.9% of the 2020 budgeted revenues, in comparison with \$2,897,325.33 or 47.60% of budgeted for 2019. A downturn of revenues was projected by the Regional Income Tax Authority (RITA) in correlation to the impact of the COVID-19 pandemic as well as the extension of the tax filing deadline. The Finance Director made the committee aware that the first tranche for the month of June was also much lower than the prior year. The executive report shows a deficiency of revenue over expenditures in the general fund. This is a probable position at the beginning of the year due to annual expenses being paid up front as well as transfers made out of the general fund to other funds. The position is expected to improve as the year progresses. It was noted that in the prior year the position had improved from a deficiency in April to \$136,000.00 positive by the end of May. The position at May 2020 is indicative of the City's reduced revenue stream. Departmental expenditures were within budget and more conservative than prior year expenses. Vacant job positions and conservative spending are the major reasons for this variance. The Committee was made aware that bond interest payments were made at the end of May to be compliant with the June 1st payment due date.

Traffic Signal Coordination Sawmill Parkway

Andrew White, City Manager and Aaron Scott, Staff Engineer shared information about the development of a cooperation agreement between the City of Powell and Delaware County for regionalization of Central Traffic Signal Software System (CTSSS). This item came before the Finance Committee because there is an initial cost of \$14,040.00 for software integration, licenses and maintenance fees that were not previously budgeted. The City Manager and Finance Director will research what options are available to support the payment of the initial cost and the ongoing annual maintenance fees and report back to Council. The Committee deferred the decision of how to appropriate for the expenditure to Andy White and Karen Sybert.

Electric Car Charging Station

Rocky Kambo, Assistant Director of Development gave an update on the status and financial situation of the electric car charging station at Murphy Park. American Electric Power has a reimbursement grant available to reimburse the City for expenses related to the installation of the car charging station up to \$150,000.00. The initial estimated cost for the station was within the grant limit but some overages have been presented that need to be addressed. Additionally, there are electric costs and related fees that the City will incur but may recoup through assessments to the consumer. The Finance Committee requested that fees be set to aim at keeping cost to the City at break even.

This prompted a discussion on the car charging stations located in the City Hall parking lot. The Committee is interested in options to begin charging consumers for usage. Andy and Rocky will review the fee schedule and report back to the Committee.

Other Business

None

Closed session per ORC 121.22(G)(1) To consider the appointment, employment, dismissal, promotion, demotion, or compensation of a public employee(s) as it pertains to organizational restructuring.

The Committee voted unanimously to enter into closed session at 7:55pm.

The Committee exited closed session and reconvened regular session at 8:22pm

Adjournment

Adjourned at 8:23 p.m.