

**City of Powell  
Finance Committee  
Minutes  
June 8, 2021**



**Attendees**

Tom Counts, Frank Bertone, Dan Swartwout, Megan Canavan, Jeff Tyler, Andrew White and Karen Sybert.

Also in attendance was Warren Brinkman, a rising 10<sup>th</sup> grade student from Scout Troop 428 chartered in Powell. Warren is working on Citizenship in the Community. The committee welcomed Warren. Tom Counts, committee chair, spent some time explaining to Warren that the finance committee is one of many subcommittees that are assigned particular tasks to review prior to presenting an item to the full Council along with the committee's recommendation.

**Call to Order**

7:01 p.m.

**Approval of Minutes**

Minutes from the May 11, 2021 meeting were approved as presented.

**Financial Reports**

Karen Sybert provided an overview of the May 2021 financial reports. General fund revenues for the month of May were \$1,059,008.11 bringing annual revenues to \$3,937,120.62. Income tax collections for the month were \$908,811.89 bringing annual income tax collections to \$2,864,572.88. Annual revenues for 2021 exceed 2020 revenues of \$3,452,996.40 and \$2,525,615.21 respectively.

**TIF Fund Discussion and Appropriation Amendment**

Andy White initiated a discussion with the committee at the May 2021 meeting regarding the Powell Grand TIF. Andy and Karen have been gathering information about payment obligations spelled out in the TIF agreement and informed the committee that it will be necessary to appropriate funds to complete the transactions. The committee understood the agreement and recommended that an appropriation modification be presented to Council as soon as possible to satisfy the commitments in the TIF agreement.

Megan Canavan and Andy discussed an agreement with Marquee Arts & Entertainment, LLC to provide event strategy and management services for the City. The group would help with events for the remainder of the 2021 year due to the loss of the Assistant City manager / Communications Director. The finance director explained that an appropriation amendment of \$25,000.00 to the Parks & Recreation Fund would be necessary prior to entering into the agreement. The Parks & Recreation fund has an adequate cash balance to support this effort. The committee agreed to present the item to Council. Committee member Swartwout noted that he will be recusing himself from action on an agreement with Marquee Arts & Entertainment, LLC.

**Other Business**

Andy informed the committee that he had been in discussions with Liberty Township personnel regarding a grant from Delaware County Trail Assistance Program. The township is interested in partnering with the City to create and / or update specific bike paths. The projects would be mostly supported by a grant, and the township and city would also pledge about \$11,250.00 each. The committee was supportive of the idea and appreciated the collaborative effort.

Andy informed the committee that the City anticipates significant funds from the American Rescue Plan Act of 2021. Allowable expenses include replacement of revenues lost during the pandemic period and infrastructure expenses such as sewer, water and broadband. Additional information will be brought forward as the plan progresses.

The committee acknowledged that this meeting is the final "in person" finance committee meeting for Megan Canavan as she vacates her full time role with the City and relocates to North Carolina with her family. The committee expressed their gratitude for Megan's involvement with the committee and wished her well.

**Adjournment**

Adjourned at 8:00 p.m.