



## **FINANCE COMMITTEE MEETING MINUTES NOVEMBER 9, 2021**

### **Attendees**

Tom Counts, Frank Bertone, Dan Swartwout, Andrew White, Claudia Husak and Jason Nahvi.

### **Call to Order**

7:00 p.m.

### **Approval of Minutes**

Minutes of the October 12, 2021, were approved as presented.

### **Today's Business**

The October, 2021 Financial Reports were reviewed. It was noted that the General fund revenues for the month of October were \$833,222.87 bringing annual revenues to \$8,585,325.70. As of October 31, 2021, the income tax revenue has been met and represents 100.2% of the budgeted amount. General fund revenues for 2021 are outpacing 2020 as well as 2019. It was also discussed that the residential building fees are also on pace to exceed 2020 and 2019 receipts. Collections for the month of October were \$30,590.99 bringing the annual total to \$247,323.81. Residential building fees in 2020 were \$169,796.77 and \$125,495.91 in 2019. The general fund cash flow analysis in the summary of notable revenues and expenditures shows revenues greater than expenditures for the month by \$351,951.18 with the overall position being positive \$1,690,098.44 for the year. General fund expenditures for the month of October were \$481,271.69 and all departments are within the anticipated percentage range for this time of the year. It was also mentioned that Rosa Ocheltree has accepted the position of Finance Director with the City of Powell and her first day is Monday, November 29, 2021.

### **Old Business**

The proposed 2022 Fee Schedule was reviewed and discussed. It was agreed upon that the amendments to the 2022 Fee Schedule were to be presented to City Council in the upcoming meeting as Ordinance No. 2021-30, for their review and discussion. There was a discussion on modifying appropriations for 2021, and making the same available for City Council's review and discussion as Ordinance No. 2021-31, to be presented at the upcoming City Council meeting. Additionally, the proposed 2022 Budget was presented for review and discussion. It was agreed upon that the proposed 2022 Budget was to be presented to City Council in the upcoming meeting as Ordinance No. 2021-33 for their review and discussion.

### **Other Business**

The City Manager along with the HR Business Partner advised that Rosa Ocheltree has accepted the position of Finance Director with the City of Powell and her first day is Monday, November 29, 2021.

### **Adjournment**

Adjourned at 8:11 p.m.