



**FINANCE COMMITTEE  
MEETING MINUTES  
JUNE 14, 2022**

**Attendees**

Tom Counts, Chairman; Frank Bertone, Committee Member; Heather Karr, Committee Member; Andrew White, City Manager; Rosa Ocheltree, Finance Director; Jeffrey Tyler, Assistant City Manager; Nancy Stanfill, Assistant Finance Director; Chloe Lanka, Finance Specialist; Jason Nahvi, Human Resources Business Partner; Daniel Swartwout, Mayor; Jon Bennehoof, City Council member; Brad Coomes, Citizen's Representative

**Call to Order**

Tom Counts called the meeting to order at 7:00 p.m.

**Approval of Minutes**

Minutes of the May 10, 2022 Finance Committee Meeting were reviewed. Frank requested correction to a typo in the last paragraph, changing "what at TIF is" to "what a TIF is." Minutes were approved as corrected.

**Financial Reports – May 2022**

Rosa Ocheltree reviewed the financial results for May. In May, the city received \$2.4 million in revenue, the majority coming from income tax. There were no notable expenses. Frank Bertone began discussion on electricity and utility expenses. Utility costs continue to rise, but staff is monitoring expenses and contracts. Tom Counts began discussion on the electric vehicle charging stations. The stations outside city offices are currently free, but a fee is charged at the park stations. Staff will review the agreements and grants from when the units were installed on Hall Street to see if the city is allowed to charge a fee for use. Tom Counts asked the first June payment from RITA, Rosa Ocheltree stated that it was around \$1.34 million so far in June. Brad Coomes asked how RITA is paid and if the city has considered bringing tax collections in house. Rosa Ocheltree stated that RITA is paid a percentage of revenue, and pointed out that the software and staff requirements for income tax collections can get expensive.

**2023 Budget Calendar**

Rosa Ocheltree presented a draft schedule for the 2023 budget cycle that was recently reviewed with staff. A new software is being used this year and the goal is to present the first draft of the operational budget to the finance committee in September.

**CIP Plan**

A CIP plan was drafted based on the recent council work session. This was reviewed by Andy White, Rosa Ocheltree, and the city engineer. There are five projects starting in 2023, including the CSX tunnel and the signage and wayfinding plan. The CIP plan includes start time, cost, and where funds are coming from, including possible grants.

**Other Business**

Rosa Ocheltree began discussion on appropriations. She would like to request additional funds for RITA fees as we currently do not have enough budgeted for the year. Additionally, expenses for special events are running higher than expected due to Powell Festival being larger than in the past. Additional funds will be needed for future events. Rosa believes \$50,000 will be enough for the year, including Passport to Powell, Holidays in Powell, and other monthly events. Heather asked about sponsorships, and Rosa stated we have received \$45,000 so far with a \$20,000 sponsorship pending. Another \$2,000 contribution was recently received for a total of \$67,000. Additionally, \$30,000 has been received in vendor fees. Andi and Ryan continue to work on sponsorships for future events. The committee agreed that there are costs associated with events, and we just need to make sure money is being spent responsibly. Rosa asked to introduce that ordinance in June to be ready for future events.

Tom Counts led a discussion on the city's anticipated expenses vs. revenues for the rest of the year and how funds should be utilized by staff. Since revenues continue to rise, he proposed allowing staff to manage their expenses within the budget for the remainder of the year. Anything outside of the budget will still need to be presented to council to appropriate funds. The committee requested to be made aware of significant variances between the budget and year to date expenses.

Andy White brought up the Verona Sewer Agreement. A resident has been in contact with staff and is stating that some owners paid a 5 year assessment and others a 7 year assessment. Rosa Ocheltree stated the first three rounds of lots were only assessed for 5 years and lots after that were for 7 years. Frank Bertone asked for this to be checked as he thought it was 7 years across the board, and Rosa said she would provide the documentation staff had found. No action is required currently.

**Adjournment**

Adjourned at 7:53 p.m.

  
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Tom Counts  
Chair

  
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Amy Deere  
City Clerk