

**FINANCE COMMITTEE MINUTES
JULY 17, 2018**

The Finance Committee meeting was held on July 17, 2018 at North Royalton City Hall, 14600 State Road. The meeting was called to order at 6:00 p.m.

PRESENT: Committee Members: Chair: Larry Antoskiewicz, Vice Chair Gary Petrusky, Paul Marnecheck; Council: John Nickell, Dan Langshaw, Cheryl Hannan, Dan Kasaris; Administration: Mayor Robert Stefanik, Law Director Thomas Kelly, Finance Director Eric Dean, Fire Chief Robert Chegan, Police Chief Ken Bilinovich, Safety Director Bruce Campbell; **Other:** Lou Krzepina, Gloria Kacik, John Young, Jacqueline Hernandez.

APPROVAL OF MINUTES

Moved by Mr. Petrusky, seconded by Mr. Marnecheck to **approve the minutes for the June 19, 2018 Finance Committee meeting.** Yeas: 3. Nays: 0. **Motion carried.**

UNFINISHED BUSINESS

1. Monthly Finance report including tax collections status

Mr. Dean reviewed these reports, copies of which are attached to these minutes.

2. Overtime

Mr. Dean reviewed this report, a copy of which is attached to these minutes.

NEW BUSINESS

None.

MISCELLANEOUS

Mr. Antoskiewicz asked if the Mayor had an update on the 2018 pavement rehab project. Mayor Stefanik asked a couple of contractors to take another look at Sprague Road and they confirmed that the pricing we received with the bid packets is in accordance with the going rate and even said we got a good deal for this time of year. He said that he informed Parma of this since they will be paying for half of the labor and Cuyahoga County will be paying for all of the materials. He said that the plan is to get this project moving quickly. Mr. Kasaris asked if we are on schedule with Edgerton Road and South Akins Road. Mayor Stefanik said that South Akins is probably finished. Some berming needs to be done and they have to put the final course on Edgerton Road. He said it should all be done by early August.

ADJOURNMENT

Moved by Mr. Petrusky, seconded by Mr. Marnecheck to **adjourn the July 17, 2018 Finance Committee meeting.** Yeas: 3. Nays: 0. **Motion carried.**

Meeting adjourned at 6:04 p.m.

Dana Schroeder

From: Eric Dean
Sent: Tuesday, August 14, 2018 1:14 PM
To: Cheryl Hannan; Dan Kasaris; Dan Langshaw; Gary Petrusky; John Nickell; Larry Antoskiewicz; Paul Marnecheck
Cc: Dana Schroeder; Laura Haller; Robert Stefanik
Subject: July Finance Report
Attachments: July Finance Report.pdf

Follow Up Flag: Follow up
Flag Status: Flagged

Please see the attached Finance report for the month of July. Here are the highlights:

1. The City finished the month of July with just over 18 million in the bank.
2. Income tax receipts were down compared to prior years. The main factor in the decrease was the timing of Individual tax payments, as more of the 2nd quarter estimated payments for the city were processed in June than July. In June we received an increase of \$137,680 which offset the July decrease of \$(123,854).
3. We remain higher than prior years collections by \$190,042.05, which is a 2 percent increase.
4. Overtime remains below our budget amounts. With 62% of the year completed we have used 56% of our budget.

Please contact me if you have any questions.



Eric Dean

**Finance Director
City of North Royalton
Ph. 440-582-6234
Fx. 440-237-0470**

City of North Royalton
Bank Reconciliation
June 30, 2018

Bank Balance

Bank Statements:

Fifth Third Bank - Operating	\$7,774,594.49
Fifth Third Bank - Payroll	\$ -
Petty Cash	\$ 5,050.00
Fifth Third Bank - Investment Account	\$ 5,736,000.00
Star Ohio - Investment Account	\$ 1,797,784.93
First National Bank Investment Account	\$ 500,789.38
	<hr/>
Total Statements	\$15,814,218.80

Adjustment to Bank Balance:

Deposits in Transit	(2,446.73)
Accounts Payable	(25,486.60)
Outstanding Checks	\$ (137,647.76)
	<hr/>

Adjusted Bank Balance

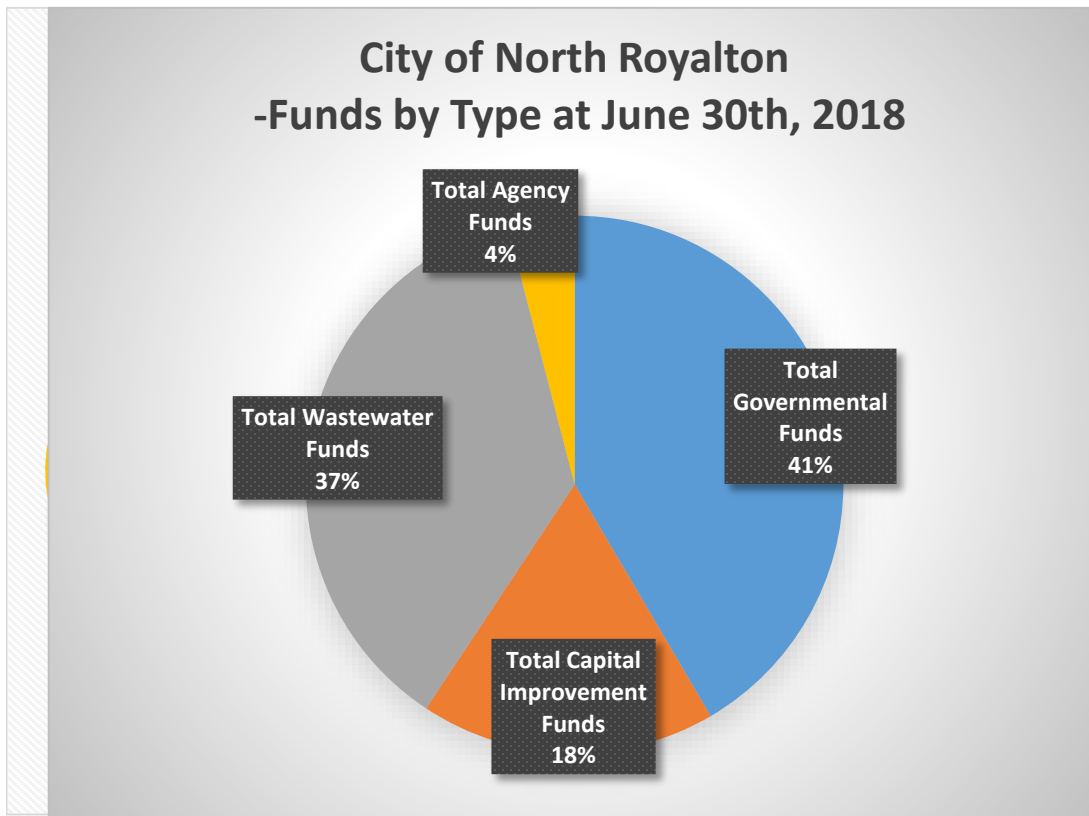
\$15,648,637.71

Book Balance:

Total All Funds - per Tyler Munis System	\$15,648,637.71
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Difference

\$0.00



City of North Royalton
City Income Tax Collections
7/17/2018

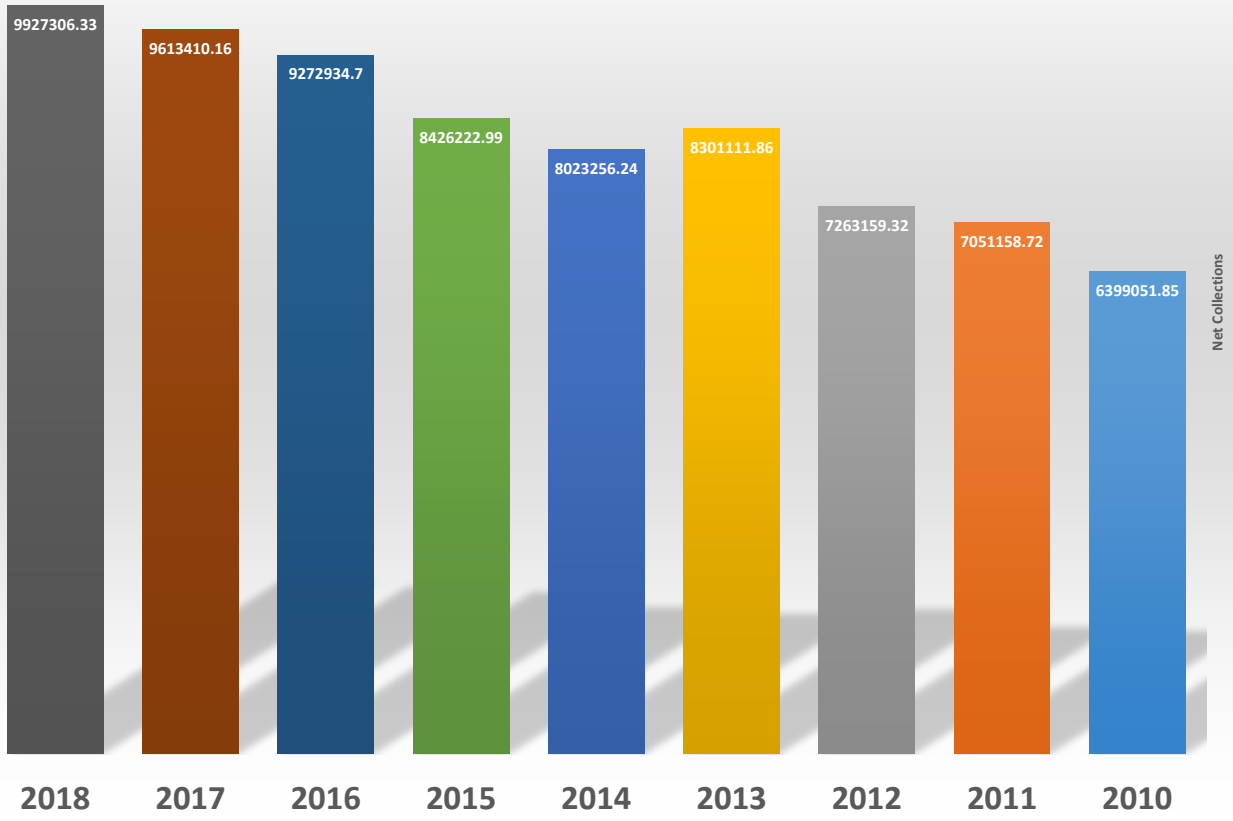
CURRENT MONTHLY RECEIPTS	Net Receipts
collections for the month of June-2018 / July-2018	received in
	\$ 1,635,566.61

YEAR TO DATE RECEIPTS	Net Receipts
Fiscal Year 2018	\$ 9,927,306.33
Fiscal Year 2017	\$ 9,613,410.16
Increase (Decrease)	\$ 313,896.17

COLLECTION DETAIL

	This Year	Prior Year	Difference	%
	July-2018	July-2017		
WITHHOLDING	\$ 549,998.54	\$ 484,705.00	\$ 65,294	13.47%
INDIVIDUAL TAXES	\$ 976,182.22	\$ 914,399.18	\$ 61,783	7%
NET PROFIT TAXES	\$ 161,787.92	\$ 151,193.19	\$ 10,595	7%
TOTAL GROSS RECEIPTS	\$ 1,687,968.68	\$ 1,550,297.37	\$ 137,671	9%
3% withholding for collection				
fees	(50,639.06)	(46,508.92)	\$ (4,130)	9%
legal fees/court costs	(1,763.01)	(5,901.63)	\$ 4,139	-70%
TOTAL LEGAL FEES AND COLLECTION COSTS	(52,402.07)	(52,410.55)	8.48	0%
TOTAL NET RECEIPTS	1,635,566.61	1,497,886.82	\$ 137,680	9.19%

Year to Date Income Tax



**CITY OF NORTH ROYALTON
Income Tax Receipts Summary**

2018

Month Received	#101 - General Fund			#207 Police Facility	#211 - SCMR	#219 Office on Aging	#213 - Income Tax	#433 - Storm Water	Refunds	Overhead & Legal Fees	Net Receipts
	Original Tax	Additional Tax	#101 - General								
January	\$ 935,808.54	\$ 198,749.29	\$ 1,134,557.83	\$ 16,666.67	\$ 198,749.29	\$ 14,583.33	\$ 58,347.52	\$ 99,374.65	\$ (2,195.01)	\$ (50,752.32)	\$ 1,469,331.96
February	563,391.49	175,842.73	739,234.22	16,666.67	175,842.73	14,583.33	35,399.79	87,921.36	(5,306.37)	(34,738.39)	1,029,603.34
March	462,943.38	222,500.45	685,443.83	16,666.67	148,333.63	14,583.33	28,835.01	-	(13,625.28)	(28,819.56)	851,417.63
April	861,230.18	247,579.45	1,108,809.63	16,666.67	165,052.97	14,583.33	50,919.12	-	(52,780.17)	(41,967.14)	1,261,284.41
May	1,565,382.54	364,888.43	1,930,270.97	16,666.67	243,258.95	14,583.33	93,576.61	-	(67,098.39)	(63,500.59)	2,167,757.55
June	1,005,112.57	309,949.37	1,315,061.94	16,666.67	206,632.92	14,583.33	59,745.75	-	(51,527.45)	(48,818.33)	1,512,344.83
July	1,145,821.32	289,700.94	1,435,522.26	16,666.67	193,133.96	14,583.33	69,163.90	-	(41,101.44)	(52,402.07)	1,635,566.61
August	-	-	-	-	-	-	-	-	-	-	-
September	-	-	-	-	-	-	-	-	-	-	-
October	-	-	-	-	-	-	-	-	-	-	-
November	-	-	-	-	-	-	-	-	-	-	-
December	-	-	-	-	-	-	-	-	-	-	-
Total	\$ 6,539,690.02	\$ 1,809,210.66	\$ 8,348,900.68	\$ 116,666.69	\$ 1,331,004.45	\$ 102,083.31	\$ 395,987.70	\$ 187,296.01	\$ (233,634.11)	\$ (320,998.40)	\$ 9,927,306.33
Original Fiscal Budget			\$ 12,000,000.00	\$ 200,000.00	\$ 2,100,000.00	\$ 175,000.00	\$ 720,000.00	\$ 650,000.00	\$ (300,000.00)	\$ (475,000.00)	\$ 15,070,000.00
			70%	58%	63%	58%	55%	29%	78%	68%	66%

2017

Month Received	#101 - General Fund			#207 Police Facility	#211 - SCMR	#219 Office on Aging	#213 - Income Tax	#433 - Storm Water	Refunds	Overhead & Legal Fees	Net Receipts
	Original Tax	Additional Tax	#101 - General								
January	\$ 913,255.01	\$ 167,494.28	\$ 1,080,749.29	\$ 16,666.67	\$ 167,494.28	\$ 14,583.33	\$ 56,982.26	\$ 83,747.14	\$ (6,377.22)	\$ (45,405.77)	\$ 1,368,439.98
February	613,248.70	181,032.16	794,280.86	16,666.67	181,032.16	14,583.33	38,497.99	90,516.08	(3,852.86)	(37,510.67)	1,094,213.56
March	494,526.68	120,268.36	614,795.04	16,666.67	120,268.36	14,583.33	31,121.48	60,134.18	(9,242.41)	(28,964.46)	819,362.19
April	816,414.19	178,713.64	995,127.83	16,666.67	178,713.64	14,583.33	47,417.81	89,356.82	(38,348.58)	(66,436.60)	1,237,080.92
May	1,409,089.03	296,186.40	1,705,275.43	16,666.67	236,949.12	14,583.33	83,281.51	59,237.28	(71,766.85)	(63,828.56)	1,980,397.93
June	1,042,026.76	338,696.30	1,380,723.06	16,666.67	225,797.53	14,583.33	63,092.10	-	(32,695.45)	(52,138.48)	1,616,028.76
July	1,010,492.21	288,452.53	1,298,944.74	16,666.67	192,301.68	14,583.33	61,027.96	-	(33,227.01)	(52,410.55)	1,497,886.82
August	700,837.88	249,405.70	950,243.58	16,666.67	166,270.46	14,583.33	42,288.00	-	(30,848.83)	(38,726.97)	1,120,476.24
September	564,137.20	184,420.64	748,557.84	16,666.67	147,536.51	14,583.33	34,676.33	36,884.13	(17,762.07)	(34,362.69)	946,780.05
October	1,023,489.50	178,417.53	1,201,907.03	16,666.67	285,143.56	14,583.33	63,785.47	51,506.79	(2,766.66)	(52,667.20)	1,578,158.99
November	647,849.60	207,827.70	855,677.30	16,666.67	150,000.00	14,583.33	40,379.69	100,000.00	(8,688.85)	(37,795.57)	1,130,822.57
December	477,224.16	162,416.70	639,640.86	16,666.63	110,000.00	14,583.37	30,224.69	80,000.00	(5,396.84)	(29,557.20)	856,161.51
Total	\$ 9,712,590.92	\$ 2,553,331.94	\$ 12,265,922.86	\$ 200,000.00	\$ 2,161,507.30	\$ 175,000.00	\$ 592,775.29	\$ 651,382.42	\$ (260,973.63)	\$ (539,804.72)	\$ 15,245,809.52
Original Fiscal Budget			\$ 11,900,000.00	\$ 200,000.00	\$ 2,150,000.00	\$ 175,000.00	\$ 720,000.00	\$ 650,000.00	\$ (300,000.00)	\$ (450,000.00)	\$ 15,045,000.00
			103%	100%	101%	100%	82%	100%	87%	120%	101%

NOTES: Shaded columns reflect the additional tax.

CITY OF NORTH ROYALTON
Summary of Overtime Budgets
2018 Fiscal Year

6/30/2018

Fund	Department	2018 Budget	2018 Actual
General Fund	Police Department	\$ 180,000	\$ 101,947
General Fund	Animal Control	2,000	367
General Fund	Fire Department	5,000	1,307
General Fund	Dispatch	6,800	2,228
General Fund	Parks & Recreation	20,000	9,077
General Fund	Building Department	1,000	142
General Fund	Mayor's Office	2,050	699
General Fund	Finance Department	2,020	523
General Fund	Engineering	200	82
General Fund	Legislative Activity	1,050	945
General Fund	Mayor's Court	5,050	1,451
Police Facility Operating	Jail	40,000	13,518
EMS Fund	Fire Department	425,000	164,484
SCMR	Streets	20,200	10,804
SCMR	Snow removal	35,350	17,675
Office on Aging	Senior Assistance	5,000	-
Community Diversion	Police Department	5,000	-
Waste Water	Treatment	85,850	28,141
Waste Water	Storms Sewer and Drainage	19,000	5,674
Waste Water	Maintenance	35,500	19,375
		\$ 814,464	\$ 378,436 46%

Current Date Represents This Percentage of the Year- 54%