

FINANCE COMMITTEE MEETING

March 23, 2023 @ 5:04 p.m.

Members present: Joette Dedden, Connie Miller, Chris Colvin

Staff Present: Kitty Crockett, Finance Director; Jamie Morley, Clerk of Council

Guests Present: Brian Blankenship and Jim Hough of Wade Insurance

- 1) Mrs. Miller made a motion to approve the Finance Committee minutes for January 19, 2023 which was seconded by Ms. Dedden.

3 Yeas

- 2) Mr. Hough presented several options for health insurance for full-time Village employees. The price of the current plan increased by 14%. He presented United Health Care as another possibility. The Village would save \$300 a month but employees would have to start their deductibles over, possibly find new doctors, and have a higher prescription copay. Mr. Hough recommended the Village stay with the current plan of SOCA Anthem Plan.

- Mrs. Miller made a motion to present legislation at the next Council meeting to renew the current health insurance plan for full-time Village employees.

3 Yeas

- 3) Ms. Crockett went over the Finance Director reports:

- a) She stated that the bank rec for April is off about \$153, and she is still working on it.
- b) Income Tax collected by RITA was 44K last month and 91K this month.
- c) BWC (Bureau of Workman's Compensation) conducted an audit on March 21st to ensure the Village pays the correct amount. They found that the Village was owed a credit of \$170. Unfortunately, the rates will be rising.
- d) Ms. Crockett asked the Committee if any action should be taken on the new request for a second abatement on the withholding penalties Wayne Local Schools incurred for paying local income taxes late. Ms. Dedden stated she felt they were already granted a one-time abatement, and she meant it was only for the one-time. The Committee decided to take no action on the request.

- 4) At this time, the Committee discussed the funding of the police. Ms. Dedden pointed out that \$603,500.00 is appropriated for the police fund this year. However, there is a current fund status of \$281,000.00 with an expected revenue of \$465,000.00. Currently, the Village is spending more out of the Police Levy Fund than the revenue generated, and two officers are paid out of the general fund. With going from part-time officers to two new full-time officers, expenses have increased from insurance, uniforms, FERS, and workers comp. Ms. Crockett stated that an additional levy would be needed. The Committee reviewed the certificate of Estimated Property Tax Revenue received from the auditor. An additional 1 mill levy would bring in approximately \$73,434.40. A replacement levy for the current 7-mill levy would bring in a revenue of \$514,040.80. Ms. Crockett suggested the Committee may want

to check on a continuous levy that would not have to be renewed and would use the current valuation of the properties each year. Ms. Dedden stated that it was necessary to increase the police revenue or Village residents would have to face the hard decision of giving up continuous police service and/or losing a police officer. She also suggested another option was to increase the income tax from .75% to 1.0%.

- Mr. Colvin made a motion to have legislation drawn up to be presented to Council to have an additional 2 mill levy placed on the ballot and Mrs. Miller seconded the motion.

3 Yeas

5) Mrs. Miller made a motion to adjourn at 5:47 PM and all were in favor.