

## FINANCE COMMITTEE MEETING

April 21, 2022 @ 5:00 p.m.

Members present: Joette Dedden, Connie Miller, Troy Lauffer

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

Guests Present: Chris Colvin

1. Mrs. Miller made a motion to approve the Finance Committee minutes as corrected for March 24, 2022 and was seconded by Ms. Dedden.

3 Yeas

2. Ms. Crockett stated that everything balanced for the month of March and the Village received \$3,100 in interest on the CD that had recently matured.
3. At this time, the Committee discussed trash rates. Rumpke recently raised the rates they charge the Village. Currently, the Village bills the residents \$16.59, and Rumpke raised the rate to \$18.25. Ms. Morley stated that last year the Village billed approximately \$.50 more than what Rumpke billed the Village. Ms. Morley explained the extra charge is to account for other services that Rumpke performs and charges the Village such as collecting trash from the Main Street receptacles and delinquent accounts. Ms. Morley stated that in January 2022 the Village billed the residents, \$18,560.77, and the Rumpke bill was \$18,326.89 – this was before the Rumpke price increase. For 2021 the Village collected about 4K more than was paid to Rumpke and there was about a 75K cushion, but if the Village does not raise the rates, that will disappear quickly. Mr. Lauffer asked how big of a cushion is needed by the Village. Without increasing the trash rates, the Village will lose money. It was stated that the money in the trash fund can only be used for trash and cannot be used for other funds. Mrs. Miller summarized that if the Village does not raise the rates, the Village would be about 24K in the hole for a year.
  - Mrs. Miller said she felt that whatever Rumpke raises the price to, then that is the minimum the Village should raise the fee to the customer. Rumpke is currently charging the Village \$15.97 and it is going up to \$18.25 for 2022 an increase of \$2.28. Mr. Lauffer was questioning why the Village should charge more than what Rumpke charges the Village if there is a large cushion. Ms. Crockett and Ms. Morley stated that the Village should have enough saved up to be able to pay for three months. In 2020 there was 68K leftover. In the past, the Committee has recommended trash rates for three years, the life of the contract.

- Ms. Dedden made a motion to have an ordinance presented to Council to set the trash rates as follows:

\$18.50 effective June 17, 2022

\$19.50 effective June 17, 2023

\$20.15 effective June 17, 2024

This motion was seconded by Mrs. Miller.

3 Yeas

4. Ms. Morley presented the Committee with the updated water spreadsheet. The Committee discussed the difference between water rates, water capital, and water improvement. Ms. Crockett explained water rate fees are used for day-to-day operations, such as labor, chlorine, and materials. Water capital is used for capital improvement projects, such as the OPWC, purchasing generators, and the meter changeout program. The water improvement is used to pay on the two loans that the Village took out for the water tower and wellfield improvement. Ms. Crockett stated that she researched it and the Village cannot pay off the loans early without a penalty. She said the water tower loan has 115K left and will be paid off in 2025. The wellfield loan has 86K left and will be paid off in 2029.
5. Ms. Dedden stated that she attended the Wayne Township meeting and they agreed to a cooperative agreement with the Village for both OPWC projects for up to 25K each.
6. All were in favor to adjourn at 5:47 PM.