

**MINUTES TO FINANCE AND CLAIMS COMMITTEE
SHEFFIELD LAKE, OHIO
April 19, 2011**

This regular meeting of the Finance and Claims Committee was held Tuesday, April 19, 2011. Chairman Eric S Elliott called the meeting to order at 7:09 PM.

ROLL CALL OF MEMBERS:

Present: Elliott, Bring, Kovach, Smith, Podmanik, Rosso, Stark, Treasurer E Hoenig, Finance Director Smith, Law Director Graves, Service Director Smith
Absent: Councilwoman Huska, Mayor Piskura (excused)
Attending: Concerned Citizens, Planning Commission; Belaska, SUAB; Gee, Members of the Media

PRESENTATIONS: None.

FINANCE DIRECTOR'S REPORT: Finance Director Smith advised you have a list in front of you and I will go over that in a second. I have our insurance renewal for 2011 and it has increased \$924.00 over last years to bring us to a new annual premium of \$72,194.00, which really in today's market is not a bad increase at all. We have staved off major increases over the last few years luckily. Therefore, I think we are doing pretty well on that. On the appropriations, I mentioned at last week's Council that I was going to reclassify some of the bond payments because it used to be years ago, well up until just recently when I changed it – we used have a bond and say it was a street bond; it would come out of the street fund/go into a special bond payment fund and then get paid out of there. Therefore, you were double booking all your expenses and all your revenues and it was really somewhat silly. Therefore, I started to do some nosing around and some people still do it that way but to me I think it is a lot more confusing. The bond payments are going to come out of the funds that they normally come out and we pay them straight out of there – we do not have to transfer them. Transferring funds is taboo anyways if you ask any state auditor, they do not like doing that but then they tell you to do that to make the bond payment. Therefore, when I had the auditors here last year I said well why couldn't I just pay them out of the funds that they are supposed to come out of. I was told well you could. So I have been trying to get to sit down and work this out properly and reclassify these so a lot of these things that you are going to see are increases and decreases and really you are going to have to trust me unless you want to look at the bond schedule that they are all going to even out at the end. I am renaming a couple of lines just to get the account numbers in the same section so they are easier to find, easier for the auditors to find, easier for anybody that looks at our budget. They will be able to find them and track them a lot easier and I

am happy to say that the stormwater bond principal and interest I am decreasing the principal and interest by \$13,034.00, which is less then what we paid last year because we renewed that bond. We are saving on an average about \$13,000 or \$14,000.00 a year because we refinanced that bond. I have also increased gasoline in several different lines where it normally comes out of two hopefully give us enough money to last through the year - we will see. I will re-evaluate that in September or October to see where we are at and hopefully as long as gasoline evens out, right now where it is I think we will be okay. Then in Fire I have increased their equipment and repair line by \$540.00 which was the donation that they got for the safety vests and meter puller so that is increased. All of the general fund changes come to a net zero. There is a refund to the county auditor for an over payment on one of their tax settlements from last year. I had to increase hospitalization in Fire because one of my spreadsheets was wrong at the beginning of the year. I took it out of the KT settlement, which was less than we had anticipated. Nothing was really set back by any of that. Therefore, it all comes back even really.

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|-------------------|--------------|----------------------------|-----------|
| Decrease | 101.199.5129 | Worker's Compensation | -21399.85 |
| Increase | 101.199.5270 | Refunds | 10359.85 |
| Decrease | 101.199.5642 | Bond Construction | -37973.76 |
| Est.& Incr. | 101.199.5810 | City Hall Impr. Principle | 10000.00 |
| Est.& Incr. | 101.199.5811 | City Hall Impr. Interest | 5270.00 |
| Est.& Incr. | 101.199.5820 | Bond Constr. Principle | 25000.00 |
| Est.& Incr. | 101.199.5821 | Bond Constr. Interest | 12973.76 |
| Decrease | 101.199.5919 | City Hall Improvement Bond | -15270.00 |
| Increase | 101.210.5311 | Gasoline | 10000.00 |
| Increase | 101.220.5122 | Hospitalization | 5600.00 |
| Decrease | 101.220.5130 | KT Settlement | -6600.00 |
| Increase | 101.220.5272 | Equipment & Repair | 540.00 |
| Increase | 101.220.5311 | Gasoline | 1000.00 |
| Increase | 101.320.5311 | Gasoline | 500.00 |
| Increase | 202.330.5311 | Gasoline | 1000.00 |
| Increase | 207.330.5311 | Gasoline | 2000.00 |
| Increase | 208.330.5642 | OPWC - Ferndale | 10908.60 |
| Rename & Decrease | 208.330.5810 | Road Repair Principle | -35218.76 |
| Rename & Decrease | 208.330.5811 | Road Repair Interest | -35464.28 |
| Est.& Incr. | 208.330.5820 | Ferndale Bond Principle | 40000.00 |
| Est.& Incr. | 208.330.5821 | Ferndale Bond Interest | 30683.04 |
| Rename & Decrease | 301.710.5812 | Note Principle | -62788.54 |
| Est.& Incr. | 301.710.5813 | Note Interest | 13010.00 |
| Increase | 408.710.5810 | Note Principle | 304000.00 |

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| Increase | 408.710.5812 | Note Interest | 972.40 |
| Increase | 601.360.5311 | Gasoline | 2000.00 |
| Increase | 611.370.5311 | Gasoline | 1000.00 |
| Rename & Decrease | 630.380.5810 | Storm Water Principle | -47050.00 |
| Est.& Incr. | 630.380.5811 | Storm Water Interest | 34016.04 |

MAYOR'S REPORT AND/OR COMMENTARY: None.

LAW DIRECTOR'S REPORT: None.

CITY TREASURER'S REPORT: None.

OLD BUSINESS:

Meters – None.

Ambulance – None.

NEW BUSINESS: President Podmanik stated before you I left you a piece of paper with a picture and description of a DLP projector. It seems that we have not been able to find mine that we brought into city hall I do not know how many years ago. I would ask that it be replaced and that would be the closest model there at \$749.99 from Office Max. Tammy has looked for it and I still have not heard whether we found it or if we know where it is. So before, we do anything that would require Council's approval for that purchase. Finance Director Smith advised we could purchase it through our accounts. There was a brief discussion. Finance Director Smith advised Ed if you would let me write a letter again, one more swoop with it with all the departments. President Podmanik advised I would like to have it back or replaced. Service Director Smith advised we did a presentation here when I first started and we had people from the college here and it burnt up. Finance Director Smith advised no that was theirs that was not Ed's. There was a brief discussion and it was determined to be a different projector.

PRESIDENT OF COUNCIL COMMENTARY: None.

MEETING ADJOURNED: With no further business before this committee,
*Motion by Kovach/Second by Bring to adjourn at 7:22 PM. Yeas All.

CLERK OF COMMITTEE AFFIRMATION:

This Meeting of the City Committee of the City of Sheffield Lake, Ohio, was held and conducted under all Rules and Regulations Governing the Sunshine Laws of the State of Ohio as they may apply. All meetings are recorded and available in Council's Office.

CLERK OF COUNCIL/COMMITTEES

Kay Fantauzzi

CHAIRMAN

Eric S Elliott

I, Kay Fantauzzi, duly appointed Clerk of Committee
Of Sheffield Lake DO HEREBY CERTIFY that this
Is a true and exact copy of the Minutes of the
Finance of April 19, 2011.

COUNCIL PRESIDENT

Edward R Podmanik

and/or

COUNCIL PRO TEM

Richard Rosso