

Finance Committee Meeting Minutes
Friday, August 8, 2025, 8:00 a.m., Village Hall

Present: Chairman Canton, Council Member Porter, Fiscal Officer Romanowski, Police Chief, Mayor Koons

Financial Overview and General Fund Status

- Current balance: Approximately \$4.6 million, the highest since FO began tenure. FO recalled the balance was only \$900,000 when she started with the Village right after the park purchase.
- The balance is temporarily high due to real estate tax distributions and income tax collections and is expected to decrease by the end of the year.
- FO transferred \$600,000 from Huntington to Star Ohio for the higher interest rate. By FO monitoring balances and moving money, the Village earned close to \$11,000 in interest in July.

Project Updates and Budgeting Considerations for 2026

- Salt Building: Estimated cost is just over \$700,000 plus engineering. The start date is still uncertain but if it carries over to 2026, the Village will encumber the expense and will not have to budget it again in 2026.
- Bell Road East paving: Estimated engineering cost for prep work is \$100,000 to be done this year. FO is not sure where that stands at this time. This project includes both NOACA funding and an OPWC grant which has a loan attached to it. FO will meet with the Engineer to clarify deadlines, funding sources, loan, payments schedule, etc.
- Trails: The Mayor asked the FO where the money for the trails would come from. FO explained that per the 2026 Tax Budget, there would be approximately \$35,000 available for appropriation. Deciding where the money would come from would be Council's decision and until the 2026 Budget Work Sessions were underway and the discussion held, she could not determine where the money would come from. Likely, the Village would have to give up one thing to get another.

Potential future projects discussed by various committees

- FO said many projects and purchases are mentioned by the various committees throughout the year. Just because items are discussed, does not mean it is budgeted for until Council approves the budget. Council will begin the 2026 Budget meetings on Monday, September 22nd and it is a clean slate as to what Council will budget for 2026.
- FO will forward a list of items she has noted discussed in various committees throughout the year as oftentimes things are discussed, and then totally overlooked at budget time. While this may not be a complete list of all items / projects to be considered, it is a starting point and reminder to officials. FO encouraged proactive planning across committees to ensure budget priorities are not lost between meetings and budget finalization.
 - Walking trails (this has a NOACA grant attached to it. NOACA grants do not have a drop-dead deadline and per the Engineer, can be held for sometimes 2-3 years).

- Police Department expansion
- Service Building garage bay doors
- Service Building garage floor
- Service Building brick pillars
- Paving campus parking lot after the salt dome is constructed
- Park platform
- Park burn
- Fire and Ambulance agreement
- Crosswalk(s)
- Bocce ball court
- Maple Ridge sewer project
- Hazelwood sewer project (~est. \$500,000)
- Vehicles
- Large equipment purchases
- ADP / IT costs – real expenses moving forward given the sign of the times
- New microphones for chambers
- Manorbrook Phase 2
- Ongoing playground mulch

Fire and EMS Contract

- Ongoing discussions with the fire department. Council Member Canton will attend the CVFD meeting on August 13th to get the updated cost numbers.
- The Safety Committee is handling the Fire and Ambulance agreement and talking to Bainbridge and Russell to gauge interest in providing services and obtaining cost estimates.

Late Fee Policy

- The Solicitor updated the proposed policy with the ORC section as requested. It is in Council packets for consideration of approval at the 8/11/25 Council meeting.

Miscellaneous

- FO explained Verdantas requires Work Orders with estimates of engineering costs be approved by Council per project. Three are on the agenda for the 8/11/25 Council meeting.
- FO included a list of contracts that will be expiring this year in her report to Council for the 8/11/25 meeting so that the appropriate associated committee can address the renewals.
- Emphasis placed on the importance of accounting for engineering costs, contract renewals, and equipment reserves in long-term planning.
- The committee reviewed the proposed new Solicitor agreement. There were no issues. This will be put on the agenda for the first meeting in September.
- Budget Work Session is set for September 22, 2025 @ 5:30 p.m.
- The next Finance Committee meeting is scheduled for Friday, September 12, 2025 @ 3:15 p.m.

Canton adjourned the meeting at 8:31 a.m.