

Finance Committee Minutes

Honorable Council
City of Newark, Ohio
May 18, 2020

The Finance Committee met on YouTube streaming via Zoom on Monday, May 18, 2020 with these members in attendance:

Doug Marmie - Chair
Jeremy Blake – Vice-Chair
Ryan Bubb
Jeff Harris
Jonathan Lang

We Wish to Report:

1. Consider **Resolution No. 20-35** A RESOLUTION APPROPRIATING MONIES FOT THE CURRENT EXPENSES OF THE MUNICIPAL CORPORATION

Mayor – We do collections for the JEDZ 1, this is distributed quarterly and this is the distribution for the first quarter. I'll just add, it's a combination of distributions by contract amount from the beginning that has always been consistent. Some goes to Etna some goes to Southwest Licking Schools. They each get 37 1/2 percent, of the 80 percent, 20 percent goes to improvements fund for out there and then there's some dribble down into Newark, CTEC and Licking County.

Mr. Blake – I was just curious if these are dollars that have already been collected and then being disbursed? What effect will this pandemic have on any future disbursement of the quarterly disbursement?

Mayor – This is collected money. This would be January, February, March 2020. They have until April to pay those so that's why it's usually distributed in May. JEDZ 2 has Amazon, but Prologis is the big company in this, so we'll see. How COVID effects it, I don't know. It could be pushed back.

Motion by Mr. Bubb to send to full council, second by Mr. Harris

Motion passed 5-0

Mr. Marmie – The second item on the agenda Resolution No. 20-37 was pulled.

Doug Marmie, Chair