

## Finance Committee Minutes

Honorable Council  
City of Newark, Ohio  
February 5, 2019

The Finance Committee met in Council Chambers on Monday February 4, 2019 with these members in attendance:

Doug Marmie  
Jeremy Blake  
Ryan Bubb  
Bill Cost Jr.  
Mark Labutis for Mark Fraizer

We Wish to Report:

1. **Ordinance No. 19-03** to provide for the issuance and sale of water system revenue bonds in the amount not to exceed seventeen million dollars and zero cents (\$17,000,000.00) for the purpose of paying costs of improvements to the utility and of discharging at maturity notes of the city heretofore issued for that purpose; authorizing a supplement trust agreement and other documents relating to the series 2019 bonds, and declaring an emergency was considered.

**Steve Johnson, City Auditor** – revenue bonds is something that we have been planning on for quite some time and as you will recall I have been before this committee a few times organizing the due dates of some bond anticipation notes that fall in line with the planned date of this revenue bond. This will be the city's first revenue bond it will remove water, sewer and storm water from our general obligation category and they will be standalone bonds which will free up our ability to borrow on a general obligation basis.

**Motion by Mr. Bubb to send to full Council, second by Mr. Cost**

**Mr. Blake**- what projects are included in this?

**Steve Johnson** – this is the downtown square project which is 4 million dollars of this then there's an additional 1 million dollars for an additional water project and a second 1 million dollars in another water project which takes it to 6 million. Then there is something else I don't know a lot about called the Tamarack Project and it is going to be roughly 10 million dollars.

**Motion passed by a 5-0 vote**

2. **Ordinance No. 19-04** to provide for the issuance of revenue bonds from time to time for the purpose of paying the costs of improving the city's municipal water system or refunding debt issued by the city for that purpose; providing for the authorization, execution and delivery of a master trust agreement that provides for the rights of the

holders of the bonds; providing for the pledge of certain revenues and funds to secure those bonds; and declaring an emergency was considered.

**Steve Johnson, City Auditor-** this is a companion piece that is known as a master trust agreement and basically what it says is the city intends to issue additional revenue bonds from time to time and doing so we will continue operating as a public utility, we will segregate the revenues for the utility, we will continue to provide officials to oversee the operation and will abide by all regulations as required.

**Motion by Mr. Bubb to send to full Council, second by Mr. Cost**  
**Motion passed by a vote of 5-0.**

3. **Resolution No. 19-09** appropriating monies for the current expenses of the municipal corporation was considered. Expedite

Section 1. There is hereby an appropriation of the unappropriated balance of the 295 Jag Grant Fund, in the amount of \$7,069.44 (Overtime for overdose)

Account	Description	Amount
295.190.5118	Overtime	\$7,069.44

**Barbara Gilkes-** this is overtime for the NARI Officers so we can pay the overtime for the NARI program.

**Motion by Mr. Bubb to send to full Council, second by Mr. Labutis**  
**Motion passed by a vote of 5-0.**

Section 2. There is hereby an appropriation of the unappropriated balance of the 100 General Fund, in the amount of \$706.94 (Jag Grant- City Match)

Account	Description	Amount
100.111.5991295	City Match	\$706.94

**Motion by Mr. Bubb to send to full Council, second by Mr. Cost**  
**Motion passed by a vote of 5-0.**

4. **Resolution No. 19-10** a resolution authorizing and directing the Mayor of the City of Newark to enter into partnership with Heritage Ohio to apply for financial support from the Ohio History Connection Certified Local Government grant for Federal fiscal year 2019 was considered.

**Director Mauter-** basically the City of Newark which is a certified local government would like to enter into a certified local government application with the Ohio History Connection and it is in partnership with Heritage Ohio because Heritage Ohio is going to be having their annual conference here in the City of Newark on October 21-23 this year. It is pretty exciting to have that event held here in Newark. With that event the Heritage Ohio is going to incur some expenses and they would like to use the grant monies to help defer some of those costs for that event in October. They can't apply on their own they have to use a certified local government to help them make that application.

**Motion by Mr. Bubb to send to full Council, second by Mr. Cost**

**Mr. Marmie-** this is pretty much a pass through type of thing we don't have to match or do anything like that for this grant?

**Director Mauter-** there is a match but Heritage Ohio will take care of that and they are only asking for about \$5500.00 from the grant to help cover the expenses for the keynote speaker. Barbara just reminded me that we need to have the second reading waived for this because we are on a deadline to meet the grant application.

**Motion passed by a vote of 5-0.**

5. **Resolution No. 19-11** authorizing and directing the Mayor of the City of Newark to prepare and submit applications to the U.S. EPA for fiscal year 2019 Clean Diesel Funding Assistance Program was considered.

**Barbara Gilkes-** this is a new opportunity for us we are not sure if we are going to pursue this or not there is going to be a webinar on it but the timing is such that I want to get it through if it is something that we have a decent opportunity at. This pertains to Buster's big dump trucks. We are going to try and apply for funding for additional trucks.

**Motion by Mr. Bubb to send to full Council, second by Mr. Cost**

**Mr. Marmie-** and if there was a match it would probably come out of capital improvements correct?

**Barbara Gilkes-** yes, definitely.

**Motion passed by a vote of 5-0.**

Doug Marmie, Chair