

## Finance Committee Minutes

Honorable Council  
City of Newark, Ohio  
June 6, 2023  
5:45pm

The Finance Committee met in Council Chambers June 6, 2023 with these members in attendance:

Doug Marmie – Chair  
Spencer Barker  
Bradley Chute  
Mark Labutis sitting in for Jonathan Lang  
Michael Houser

### We wish to report :

**Mr. Marmie** - First item, the unappropriated balance of the General Fund is \$1,823,569.00 and the cash balance of the Budget Stabilization Fund is \$1,416,130.00

1. **Resolution No. 23-53 Exp** APPROPRIATING MONIES FOR THE CURRENT EXPENSES OF THE MUNICIPAL CORPORATION

Section 1. There is hereby an appropriation of the unappropriated balance of the 442 Debt Fund, in the amount of \$127,759.55 (Pymt inadvertently left out of budget)

422.929.5413762	Principal Pymt Hornshill Roundabout	40,000.00
422.929.5423762	Interest Pymt Hornshill Roundabout	87,759.55

**Ryan Bubb, City Auditor** - This was accounted for, it wasn't a line item in the budget, the money is there, it's a new payment and it wasn't labeled right, so that's all it is, so the money was already accounted for, so I appreciate your support on this.

**Motion to send to full council by Mr. Barker, second by Mr. Houser, Motion passed 5-0**

2. **Resolution No. 23-58** APPROPRIATING MONIES FOR THE CURRENT EXPENSES OF THE MUNICIPAL CORPORATION

Section 1. There is hereby an appropriation of the unappropriated balance of the 623 Water projects Fund, in the amount of \$135,480.62 (Change Order for the 40<sup>th</sup> St. Tamarack Water Line project)

623.706.5521	Machinery and Equipment	135,480.62
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**Brandon Fox, Water Administrator** - The 40<sup>th</sup> Street/Tamarack water line that's been going in for the last couple years, this is the final change order to finalize it. It's for changes that happened during the project for miscellaneous site improvements in the project area.

**Motion to send to full council by Mr. Barker, second by Mr. Houser, Motion passed 5-0**

Meeting stands adjourned

Doug Marmie, Chair