

Finance Committee Minutes

Honorable Council
City of Newark, Ohio
February 3, 2025
5:45pm

The Finance Committee met in Council Chambers February 3, 2025 with these members in attendance:

Doug Marmie – Chair
Mark Labutis sitting in for Spencer Barker – Vice Chair
Michael Houser
Bill Cost Jr.
Bradley Chute

We wish to report:

Mr. Marmie - The unappropriated balance of the General Fund is \$354,704.00 and the balance of the Budget Stabilization Fund is \$698,128.00.

1. **Resolution No. 25-05** APPROPRIATING MONIES FOR THE CURRENT EXPENSES OF THE MUNICIPAL CORPORATION

Section 1. There is hereby an appropriation of the unappropriated balance of the 100 General Fund, in the amount of \$55,093.21 (Amount was received as reimbursement for 4th quarter 2024 CPT training from the State of Ohio. Money must be kept separate from the General Fund and only used for authorized law enforcement training purposes.)

100.203.5220.2	Continuing Professional Training	55,093.21
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Erik McKee, Police Chief - This is a reimbursement for professional training. We get this reimbursement through the state every year. Each officer has to do a mandatory of 24 hours, and then the state reimburses us for each hour. Then it goes into a special account that can only be used for law enforcement. So that's how we have to specialize that, or put that on there, so it doesn't get reappropriated in the mix.

Motion to send to full Council by Mr. Houser, Second by Mr. Labutis, Motion passed 5-0

Chief McKee - Moving forward next year, I believe it's another 24 hours. So, it should look very similar depending on, it goes by salaries and stuff, so it might even be a little bit (inaudible).

2. **Ordinance No. 25-02** TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$1,155,000 OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING THE COST OF CHURCH STREET AREA IMPROVEMENTS AND REPAIR,

INCLUDING ELECTRICAL, SIDEWALK, STREET AND STREETScape, AND ALL NECESSARY APPURTENANCES THERETO, AND DECLARING AN EMERGENCY.

Ryan Bubb, City Auditor - Thank you, Mr. Chairman and committee members. The following four ordinances are bond anticipation note renewals. If they were to price today, it would be about 4.5%. It's of the wish of Utilities Superintendent Mr. Fox that we renew these for another year. The Horns Hill, 25-03 is getting paid down \$100,000, which has been the practice the last few years. So, it's getting closer. There's no new debt on this, so I would ask politely for your support.

Motion to send to full Council by Mr. Cost, Second by Mr. Labutis, Motion passed 5-0

3. **Ordinance No. 25-03** TO PROVIDE FOR THE ISSUANCE OF \$265,000 OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE CITY'S COST FOR HORNS HILL ROAD SANITARY SEWER PROJECT IMPROVEMENTS, AND DECLARING AN EMERGENCY.

Motion to send to full Council by Mr. Labutis, Second by Mr. Houser, Motion passed 5-0

4. **Ordinance No. 25-04** TO PROVIDE FOR THE ISSUANCE OF \$520,000 OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF BONDS FOR THE PURPOSE OF PAYING THE COST OF CONSTRUCTION OF THE STREAMBANK PROTECTION PROJECT, INCLUDING REPLACEMENT OF THE SHEET PILE DAM ON RACCOON CREEK, SITE PREPARATION AND ALL NECESSARY APPURTENANCES, AND DECLARING AN EMERGENCY.

Motion to send to full Council by Mr. Labutis, Second by Mr. Houser, Motion passed 5-0

5. **Ordinance No. 25-05** AN ORDINANCE CONSOLIDATING UP TO THREE BOND ANTICIPATION NOTE ISSUES OF THE CITY OF NEWARK, OHIO AND DECLARING AN EMERGENCY

Motion to send to full Council by Mr. Labutis, Second by Mr. Houser, Motion passed 5-0

Mr. Marmie – The auditor has something he wants to mention.

Mr. Bubb - Yeah, Mr. Chairman, as we spoke earlier, if yourself and Mr. Cost, possibly March 3rd, that Monday, if people will be here, maybe at 4:30, 4:45, we could have a Budget Review Committee. I think it's important to probably do that in March and July of this year. As I've stated before, we have some challenges coming up with next year's budget, and we're certainly, we need to keep the progress going. We're not looking to be roadblocks or, you know, win the Watchdog of the Year award, but this body is going to have a lot to vote on with potential raises. I just want to kind of get some ideas out. I think we owe this to the department heads to keep this on the forefront and be transparent. We want to make this work. We can do that March 3rd. If you could just let the administration know, if you could check your schedule, Mr. Cost, I think you're okay, Doug. We won't make it difficult, but I think we need to do it earlier in the year. Last year, we did it almost November, and it's just, we start our process in

September, so we want to keep this on the forefront. We want to continue the progress. Thank you.

Mr. Marmie – I appreciate that.

Meeting stands adjourned.

Doug Marmie, Chair