

Minutes
Seville Finance Committee
Special Meeting
October 01, 2012

Mrs. Schwartz called the meeting to order at 7:15 PM.

Present: Barb Schwartz, Leslie Miller, Mr. Landis, and Kathy Rhoads.
Absent: Rick Stallard

There were no updates on the insurance audit. Mrs. Rhoads said she would copy everyone on a letter she was going to send to Ohio Insurance concerning additional coverages requested by council.

Department budgets were reviewed. The fiscal officer provided information requested at the last finance meeting concerning the balance owed on the Village Hall Bonds, the expenses that have been put into appropriation lines 1000-715-345, 1000-715-399-0000, 1000-720-399-0000, and 1000-410-399-0000, The detail for the wages in the Fiscal Officer budget, The Worker's Compensation Rate, and the monthly insurance cost broken down by BOPA and Village employees for the past several years. The information is attached to these minutes.

The payoff for the bonds is 1,585,000 with the final payment due on May of 2025. The Village portion is \$951,000.

The inheritance tax amount of \$144,000 can be contested until October of 2013.

The individual department budgets for Fiscal Officer, General Government, Parks, Streets, and Police were reviewed. The submitted budgets are attached. After discussion the following changes were made:

The \$2,800 in appropriation 1000-710-131-0000 (salaries) will be moved to the Fiscal Officer budget. This was done because the office administrative assistant will not be paid out of that appropriation line.

The \$206.00 in appropriation 1000-710-225-0000 (workers compensation) will be moved to the Fiscal Officer budget for the same reason.

Worker's Compensation appropriations for all departments will be reviewed for accuracy.

Appropriation 1000-720-399 (contractual services) will be reviewed.

An additional \$15,000 will be appropriated to line 2021-800-590-000 to increase the amount in the Greenwich Road repair item to \$30,000.

There was also discussion on the amount that will be needed for building repairs for 2013. The \$10,000 appropriated for 2012 was substantially spent already. The committee let the current appropriation of \$52,500 stand with further review at a later date.

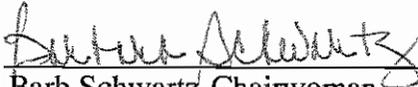
Revenues are projected as being flat for the next several years. The committee made no changes to the revenue projections.

The issue of rounding appropriations was discussed. The Fiscal Officer explained that this was done to prevent the time and expense of having additional ordinances written at the end of the year to cover for minor, unlooked for, changes in the expenses for the year.

The committee allowed the rounded numbers to stand with changes possible at future meetings before submitting the budgets to council.

The Fiscal Officer was instructed to use the approved budgets with the noted changes from the committee to ascertain what the ending fund balances will be. The Finance Committee will review the balances at the next meeting and recommend changes to the department heads and their respective committees for further changes.

Mrs. Miller moved to adjourn. The motion was seconded by Mrs. Rhoads. The motion passed unanimously. The meeting adjourned at 10:13 PM.


Barb Schwartz-Chairwoman
