



CITY OF TWINSBURG, OHIO

Finance Committee Meeting

Tuesday, January 24, 2023

6:00 PM

Meeting Called to Order: Mr. Furey called meeting to order at 6:00 PM.

Roll Call: Mr. Furey, Mrs. Walker, Mr. Post, Mrs. Labbe, Mr. Barr.

Also in attendance: Ms. Buccigross- Finance Director and Mayor Scaffide.

2. Audience Participation: None

3. Approval of December 13, 2022 Finance Committee Minutes: Mr. Barr motioned to approve the 12/13/22 meeting minutes presented. Mr. Furey seconded the motion. Minutes were approved unanimously as submitted.

4. 2023 Permanent Appropriation Presentations:

Golf Pro Shop – Bryan Mineard

2023 Course Revenues

- Season Revenues are heavily dependent on weather.
- All Course fees will potentially increase 2023.

Temporary Appropriation Changes

- Reduce Batteries for carts from \$100,000 to \$55,000.

Total 2023 Permanent Request = \$573,900

- 2022 Ending Budget was \$552,700, 3.8% increase (decrease).
- Portion of Increase is due to continued Battery Replacement Program for Golf Carts.

Restaurant & Banquet services will continue to be provided by JJB (Burntwood)

- Rent and Utility payment income will be \$102,000
- Per Contract – Rent income will be updated in the future based on performance

Clubhouse Bond is paid by the General Bond Payment Fund in the amount of \$399,354 for 2023.

Golf Maintenance – Jim Roberts

Temporary Appropriation Changes:

- Operating cost additions: \$16,800 for expected increases in Travel & Training, Misc. Contractual, Operating Supplies (chemicals, fuel, etc.), and Repairs and Maintenance.

Anticipated Subsidy for Golf Course is \$171,550.

Total 2023 Permanent Request = \$896,650

- 2022 Ending Budget was \$937,150, (4.3) % increase (decrease).
- Decrease is due to reduction in Capital Expense.

Parks & Recreation/Seniors/Fitness – Jennifer Betenson

Budget includes costs to hold Events and Activities including: Rock the Park, Special Events, and Camp(s).

- Some Events and Activities are self-supporting.
- Organizational Staffing Changes may take place & could impact budget.

Temporary Appropriation Changes:

- Add \$50,000 to update Holiday Display & Mikitarian Bridge items. This will include electrical work needed
- Add \$30,000+ for Salaries based on 2022 spending
- Add \$7,500 for copier (Old copier will be used in Fitness Center).
- Add \$2,000 for Printing & Advertising for Rebrand.

Total 2023 Permanent Request = \$789,800

- 2022 Ending Budget was \$726,005, 8.8% increase (decrease).

Senior Center

20 Year Anniversary of the Senior Center!!

Temporary Appropriations Changes

- \$200 Additional needed for Communications.
- \$4,000 Additional for Operating for Anniversary Celebration.

Total 2023 Permanent Request = \$214,615

- 2022 Ending Request was \$192,590, 11.43% increase (decrease)
- Increase due in part to Anniversary Celebration.

Fitness Center

Upcoming at the Fitness Center:

- Rebrand Rollout in 2023
- Will need to discuss Merchant Service Fees (credit card fees)
- Equipment Lease Ending – Prepping for future needs

Temporary Appropriations Changes Include:

- \$5,000 Additional Advertising for Rebrand.

Total 2023 Permanent Request = \$1,404,750

- 2022 Ending Budget was \$1,329,245, 5.8% increase (decrease)
- Organizational changes to Staffing may require additional funding.

5. 2022 Financial Review: With accompanying slides, Mrs. Buccigross reviewed revenue updates and expense items as previously discussed.

2022 Year End Unexpended Balances:

- General Fund reserves have increased by \$3,328,221.89. This increase in General Fund is due in large part to Income Tax revenues being higher than anticipated.
 - 2020 Refund Eligibility may be determined this spring.
 - 90% of 2022 Expense Budget used.
- All funds have increased by \$4,504,716.16
 - Sewer Revenue Fund reserves increased by \$505,365.40 – Multiyear WWTP Capital Planning will be reviewed at February Finance Committee meeting.
 - ARPA Funds of \$995,478.37 received in 2022. \$420,343.54 has been expended for Revenue Replacement via Road Program.

Income Tax & Pandemic Relief:

- Income Tax:
 - 2022 Total: \$25,090,988.04 – Increase of 9.25% or \$2,124,189.46 from 2021 collections of \$22,966,798.58.
 - After filing season will review collections/refund for updates to 2023 Revenue Budget.
 - Finance will be working with the City's Marketing Coordinator to develop Work from Home materials.

- Relief Funding:
 - ARPA Relief was \$995,478.37.
 - No additional Relief Funding is expected to be received in 2023 or ongoing.

Enterprise Funds

- Golf Course: 2022 Total Subsidy: \$135,000
 - Green Fees increased 3.1% from \$762,216.91 in 2021 to \$785,878.24 in 2022.
 - Subsidy needed in late winter/early spring before course opened.
 - Revenues (less subsidy) \$1,388,332.88 vs. Expenses \$1,455,588.71 = Operational loss of \$67,195.83.
 - 2021 Total Subsidy: \$55,500.
- Fitness: 2022 Total Subsidy: \$0
 - Fitness Center Revenues over Expense = \$129,399.46
 - Revenues and Expense are being programmed to allow for Debt Service needs related to the Roof/Pool Pak project.
 - Focus on rental income resulted in a 56% increase in Rental income.
 - 2021 Total Subsidy- \$94,000

6. Comments / Questions: None presented

7. Miscellaneous:

Matt Vazzana - Law Director entered meeting at the end and asked for an Executive Session. Mr. Furey motioned that the committee go into Executive Session. Mr. Barr seconded the motion. Motioned was passed unanimously.

8. Next Meeting Date: February 28, 2023.

10. Adjournment: Mr. Furey adjourned meeting at 6:40 PM.