

Pursuant to notice duly given a public hearing for the 2025 Tax Budget for the Village of Waite Hill was called to order by Mayor Cox at 8:25 am. No member of the public spoke, and the hearing was closed at 8:26 am.

Resolution No. 2024-8 - “A Resolution approving and adopting the budget for the Village of Waite Hill for fiscal year 2025” was read. After discussion, Mr. Scheucher moved that said Resolution be adopted as read, which motion was seconded by Mr. Steudel.

Roll Call: Yeas: Bowden, Doty, Hiltzley, Knezevic, Scheucher,
Steudel, Winterer

Nays: None

Motion carried

Resolution No. 2024-8 adopted

Ordinance No. 2024-11 - “An Ordinance amending Section 1133.07, Notice of Public Hearing, of Part Eleven - Planning and Zoning Code of the Codified Ordinances of the Village of Waite Hill, Ohio, and repealing certain Ordinances” was read for the second time, referred to the Planning and Zoning Commission, and a Public Hearing will be set for this matter to be heard, notice of which will be published in accordance with the law.

Ordinance No. 2024-12 - “An Ordinance amending certain sections of Chapter 145, Employees Generally, of Waite Hill Village to enact new regulations applicable to vacation leave, personal leave, and holiday compensation for Village employees, and declaring an emergency” was read for the second time. After discussion, Mr. Scheucher moved to suspend the rule which requires that Ordinances be read on three different days, which motion was seconded by Ms. Hiltzley.

Roll Call: Yeas: Bowden, Doty, Hiltzley, Knezevic, Scheucher,
Steudel, Winterer

Nays: None

Motion carried

Rule suspended

After discussion, Mr. Steudel then moved that the Ordinance be adopted, which motion was seconded by Ms. Bowden.

Roll Call: Yeas: Bowden, Doty, Hiltzley, Knezevic, Scheucher,
Steudel, Winterer

Nays: None

Motion carried

Ordinance No. 2024-12 adopted

June 10, 2024

Minutes

#4

Respectfully submitted,

Ryan W. Cox, Mayor

APPROVED: _____, 2024

ATTEST: _____
Robbi Laps, Clerk-Treasurer

Waite Hill Village



June 10, 2024

Finance Committee Report – June 10, 2024, Meeting

The Committee executed its standard agenda approving the April meeting minutes.

Property tax revenues for the first half 2024 are finalized at \$560,335 compared to 2023 at \$516,850, an increase Y/Y for the first half of \$43,484. Property tax reimbursements for the first half 2024 are in at \$66,210 compared to 2023 at \$64,050, and increase Y/Y of \$2,161.

Local Government Fund revenue for May was \$14,824, \$1,505 less than May 2023. 2024 YTD revenue is 66,251, \$4,779 less than 2023.

May 2024 interest income was \$11,715, \$17,275 less than 2023. 2024 YTD is \$74,054 compared to 2023 at \$98,290, \$24,235 less than 2023.

Total YTD revenue for May 2024 was \$813,242, \$18,213 ahead of 2023 YTD.

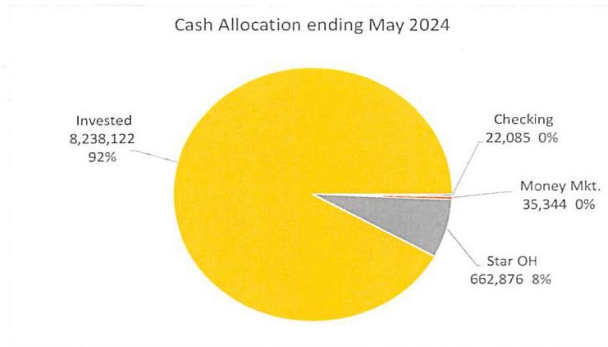
Total YTD expense for May 2024 was \$750,176, approximately \$25k less compared to 2023 that was at \$775,248.

Total funds for May 2024 were \$8,958,427 decreasing \$146k compared to total funds a year ago at \$9,104,535.

Total fund trajectory estimates show May 2019 calculated to be \$10,045,130 vs. May 2029 projected to be \$7,989,346, a decline of \$2,055,784 over 10 years, said decline averaging \$205,578 per year, an average decline rate of -2.57% per year. The trajectories show a rate of decline varying between -2.12% and -2.76% over the last 14 months.

As of May of 2024, funds are allocated as follows:

Total funds	<u>8,958,428</u>
Checking	22,085
Checks outstanding	-
Deposits outstanding	-
Star OH	662,876
Money Market	35,344
Invested	<u>8,238,122</u>
Total Check	<u>8,958,428</u>



Fund balances were as follows:

Fund	APR 2024	MAY 2024	Change
GENERAL	2,193,323	2,211,756	18,434
STREET MAIN	826,689	829,973	3,283
MAIN LICENSE	11,409	11,840	431
CAPITAL	5,729,867	5,729,867	0
POLICE PENSION	84,859	76,437	(8,422)
LAW ENFORCEMI	560	560	0
DRUG FINES	150	150	0
POL.PROF.TRNG.	5,699	5,489	(210)
NOPEC	1,860	1,860	0
AMER. RESCUE PI	47,852	47,852	0
POL,FIRE,EMS,SEI	72,870	42,644	(30,226)
Totals	8,975,138	8,958,428	(16,710)

Star Ohio annualized yield as of 6/7/2024 was 5.44% ↓ with average days to maturity of 50.2 ↓ (both yield decrease and longevity decreased this month).

End of report, respectfully submitted, Karl Scheucher, Waite Hill Council, Finance Committee Chairperson