



## City of Powell Finance Committee

MINUTES  
December 13, 2005

Attendees: Richard Cline, George Kaitsa, Dan Wiencek, and Debra Miller.

Note: Meeting began after Board of Tax Appeals

### Call to Order

The Finance Committee meeting began at 9:07.

### Approval of Minutes

Mr. Cline asked if there were any corrections or changes to the minutes from the November 9, 2005 meeting. The minutes were approved as submitted.

### 2006 Fee Schedule

Ms. Miller started by answering a question that had been asked at the December 6, 2005 City Council meeting. Mr. Wiencek had asked if an item 4 was needed for the Non-Residential Zoning Certificate since it stopped at over 10,000 sq. ft. building and the response was the Finance Committee would be reviewing the changes the next week. Staff had researched the question and responded that there was no additional cost incurring at that size of building or bigger.

### Discussion on Rental Income from River of Life Church

Ms. Miller went over her email to Mr. Lutz about earmarking this rental income since this was not income the City anticipated to continue. There was general discussion about designating the money for Downtown Revitalization or other City capital projects. A question was brought up on what type of expenses we would be incurring with this building including property taxes

and maintenance. Ms. Miller stated that usually the City pays for one year of property taxes while waiting for the exemption to become effective. However, she had participated in an appeal at the City of Upper Arlington where the property was going from one non-taxed entity to another and she called to see what the outcome had been on that. The City of Upper Arlington had won that appeal therefore didn't pay the 1 year property taxes. She will try to do that with this property.

Discussion continued on the type of maintenance that might be needed for this building. The recommendation was to start a new fund for the upkeep of the "Old Fire Station" building and at the end of the year the remaining balance of the fund would be transferred to the Village Development Fund.

#### Financial Report

Ms. Miller stated she had received notification of the last payment of income taxes from RITA today. For the year 2005, the income tax collections are \$3,114,663.77 which is 110% of the revised budget and a 13.5% increase over the 2004 collections. It was mentioned that December's collections were down by 6.7% from December 2004. General discussion on how we estimated our income tax revenue and what could have caused the increase. Ms. Miller stated that researching and auditing of income tax was a goal for the Finance Department in 2006. Mr. Cline stated that would also be a goal of the Finance Committee and to keep them updated.

#### Other Business

Ms. Miller stated that the Finance Department had sent out letters requesting updated W-9 information on the accounts payable vendor list.

The Board of Tax Appeals would reconvene on December 20<sup>th</sup> at 7:00 p.m. to continue their deliberations at the Village Green conference room.

#### Adjournment

The Finance Committee meets the 2<sup>nd</sup> Tuesday of each month. The meeting was adjourned at 9:27 p.m.