

Village of Waynesville

Finance Committee

Minutes of Meeting June 21, 2018 5pm

Members present: Joette Dedden; Brian Blankenship

Absent: Chris Colvin. Motion made to excuse Mr. Colvin. 2 yeas

Staff present: Kitty Crockett, Finance Director

Guests in attendance: Kimberley Kaan

1. Motion made by Mr. Blankenship to approve the minutes from the May 24, 2018 meeting. Seconded by Ms. Dedden. 2 yeas
2. Discussion began on ways to increase funds into account #5901 Storm Water Utility. Ms. Dedden stated that at this time \$4.00 was charged monthly to residents inside the Village to help maintain the storm water system. This brings in roughly \$50,000 a year. At the rate of repairs that are being done to this storm system recently, the funds are diminishing quickly. The last two repairs were in the +\$20k range. Ms. Crockett brought up that she has received a notice that \$45K will be needed to repair the drainage problem behind the library. Ms. Kaan gave a statement of how in the past when \$1.00 was being charged monthly, no work was being done, therefore, the fund grew. Then the rate changed several years ago to \$3.00. Still no work was being done. Finally, a few years ago, it was raised to \$4.00 and the Village started replacing the catch basins that were falling in disrepair. Since then staff is striving to replace these catch

basins at a rate of 10 per year. The costs to do this ranges from \$2,500-\$3,000 each. These repairs, plus sink holes that are popping up periodically, shows that this fund is in dire need of more revenue. Ms. Dedden suggested that by increasing the monthly fee from \$4.00 to \$6.00 it would bring in roughly \$25,000 more per year. Ms. Kaan brought up another way to fund this account in the future. We could adjust our zoning codes to include a fee specific to storm water. Any new construction adds to our storm water problems. The Village will have to maintain any catch basins, and mow. We will work on this aspect at a future meeting. After much discussion Ms. Dedden made a motion to increase the monthly rate for Storm Water Utility from \$4.00 to \$6.00. Seconded by Mr. Blankenship. 2 yeas. Legislation will be brought before council.

3. Discussion began on drawing up a fee schedule for water meter connections, based on the connection size. The group compared the rates from the City of Lebanon and Warren County. After heavy discussion the following rates were formulated:

5/8" \$4,300; 1" \$6,450; 1.5" \$8,600; 2" \$12,900; 3" \$17,200;
4" \$25,800; 6" \$34,400; 8" \$51,600

Motion was made by Mr. Blankenship to make this recommendation to Council. Seconded by Ms. Dedden. 2 yeas. Legislation will be brought before Council.

4. Asset Management program Financial Capability items needed to comply with the EPA was discussed. Ms. Crockett remembers giving this information to Nelson. Ms. Dedden will contact Nelson to see if he has all the info that he needs to send in.

5. Waste Management Collection has given Ms. Morley a new Proposal for 2019. With this proposal they will move the dumpster from the Sawyer bldg. to the new maintenance building on Lytle and are lowering the weekly rate. Ms. Dedden will check with Chief to see if this could be changed to monthly since less trash is expected since it will not be in the eyesight of a passersby to use as his personal dumpster.
6. Ms. Kaan questioned the amount of \$238K that was shown in the Sweep Checking account. Ms. Crockett explained that the new backhoe, new meters, payroll, and other bills were turned in at this time.
7. Ms. Kaan questioned the amount of interest the Star Plus account and the Sweep Checking account made up to this point. After much discussion it was decided that the interest made between these accounts were about the same. Ms. Crockett said that it didn't take much of her time to post these two accounts, so at this time it was decided to not change anything.
8. Discussion of the 2019 Tax Budget began. Ms. Crockett answered a few questions and was then directed to have the legislation drawn up to approve it. Motion by Ms. Dedden. Seconded by Mr. Blankenship. 2 yeas
9. Ms. Crockett told us that our 18-month CD maturity date was approaching, and she asked to roll this over to a 2 year Brokered CD with a higher interest rate. (old rate 1.25% new rate 2.8%) A motion was made by Mr. Blankenship to do so and was seconded by Ms. Dedden. 2 yeas. Ms. Crockett will have legislation drawn up for this.

Motion made by Ms. Dedden to adjourn at 6:32pm, 2nd by Mr. Blankenship.
2 yeas