

Committee: Finance, Debt & Budget Oversight Committee meeting minutes

Date & Time: Thursday, February 06, 2025; 4:00 pm

Location: Council Chambers

Attendees: Chair Sarantou, Vice Chair Driscoll, Members; Hartman, Hobbs,

Absentees: Martinez, Gadus,

Also Present: Paula Howell, John Rivalski, Komives, McPherson

Presenter(s): Melanie Campbell, Interim Finance Director, Commissioner -Taxation John Zawisza, Commissioner of Purchasing Bryan Benner, City Auditor-John Rivalski,

Public Attendance:

Legislative Aide Facilitating: Dana Watson

Topic: December Financials, City Auditor's report

Discussion:

Note: These numbers are still preliminary and unaudited. There is a year-end process that will take place over the next several months. There are closeout procedures through the departments and then with the accounting staff. Year-end entries will be made with regard to accruals reviewing, internal service funds, adjustments for health care and workers' comp, compensated absences, all of which will impact the final numbers that are currently in the reports.

See links for reports:

<https://toledo.legistar.com/gateway.aspx?M=F&ID=e7aa15df-c927-40ea-8db5-2c36586b9ad2.pdf>

- Overall numbers are looking very good for the income tax collections.
- Preliminary Dec. general fund revenues. Overall collections are at 95.6% of the total budget estimate.

<https://toledo.legistar.com/gateway.aspx?M=F&ID=ba0a772e-a803-4208-afdd-c689c6f75d7e.xlsx>
(CIP)

- These are all projects through the end of December. There is a list with 2025 CIP, budget of project closeouts, focusing on older-year project balances. Over the next couple of months, there will be an updated list, some of the older projects will be closed out and all the 2025 projects will be added.

<https://toledo.legistar.com/gateway.aspx?M=F&ID=317bdc16-e9b6-467a-b025-be3fcddbaf6.pdf>

- Everything has been appropriated as required by the feds.
- All of the federal dollars have been approved through the budget process and also meeting the end of December obligation deadline.