



## City Council Work Session Minutes February 2<sup>nd</sup>, 2023

Mayor Calvin Woodrey called the February 2<sup>nd</sup> Council Work Session to order at 6:30pm. All members of Council with exception of Councilwoman Harris and necessary administration were in attendance. The mayor asked for City Manager Marcos Nichols to begin with reports. City Manager Nichols asked that Service Director, Rob Leichman begin by discussing the motion regarding the rehab and replacement of resin for two (2) water softeners in the amount of \$113,193.73 which was budgeted for. Mr. Leichman asked that the Operator in charge Dave Combs answer any questions that Council may have. Mr. Combs explained that the support beds in two of our softeners were disturbed causing some damage to the resin within the softeners. The support and bedding will be replaced, and the resin will be repaired. A few questions were asked regarding the initial resin replacement and whether it was still in place. Mr. Combs explained that initial resin was still in place this was just a repair to that, this should help keep them operating, the resin within the softeners should last about 15 years. Another question was asked regarding residential and industrial growth within the city and whether our water service will support it. Mr. Combs stated that eventually we will need to find a location for more wells, and in turn will need more equipment to support that, currently we are producing and treating 3,000,000 gallons of water a day.

Next Finance Director, Matthew Mesisklis discussed the correspondence regarding the month-end financial reports from December of '22 attached below.

City of Trenton Fund Balance and Investment  
Report Month Ended 12/31/2022

Fund	Fund Name	Fund Balance	Reserve Policy	Net Change (Month)	Policy	Interest Allocation
011	General	\$ 5,612,567	\$ 1,628,204.04	\$ 243,188	5 Months	\$ 48,084.12
250	GF Stabilization	\$ 398,366	\$ 390,768.97	\$ -	10% GF Appropriations	\$ -
026	Water Revenue	\$ 2,121,015	\$ 847,367.73	\$ (276,540)	6 Months	\$ -
030	Water System Reserve	\$ 878,948	\$ 300,000.00	\$ 20,971		\$ -
027	Water Rate Stabilization	\$ 304,723	\$ 300,000.00	\$ -		\$ -
025	Water Replacement and Improvements	\$ 304,723	\$ 300,000.00	\$ -		\$ -
028	Utility Credit Memo	\$ 28,702	\$ 30,000.00	\$ (9,131)		\$ -
030	Utility Deposit Trust Fund	\$ 216,985	\$ -	\$ 525		\$ -

023	Water Debt Service	\$ 4,817	\$ -	\$ (381,939)		\$ -
066	Sewer Revenue	\$ 1,127,197	\$ 650,000.00	\$ 85,298	6 Months	\$ -
076	Sewer Reserve	\$ 3,857,036	\$ 300,000.00	\$ (11,376)		\$ -
096	Refuse Collection	\$ 579,003	\$ -	\$ 56,058		\$ -
166	Stormwater	\$ 156,588	\$ 125,638.71	\$ (48,822)	6 Months	\$ -
102	Street Maint.	\$ 1,177,781	\$ -	\$ (177,139)		\$ -
192	County Motor Vehicle	\$ -	\$ -	\$ -		\$ -
202	Municipal Motor Vehicle	\$ 200,439	\$ -	\$ 6,968		\$ -
218	Police Levy	\$ 1,959,981	\$ -	\$ (305,952)		\$ -
222	Fire Levy	\$ 793,455	\$ -	\$ (99,003)		\$ -
253	Tax Increment Equivalent Fund	\$ 2,302,940	\$ -	\$ -		\$ -
890	Employee Termination	\$ 144,315	\$ 204,834.00	\$ (61,473)	Based on Audit	\$ -

TOTAL Fund Balance	\$ 23,928,384	December Income Tax:	\$ 324,175
		December Interest Earned:	\$ 48,084

Bank	Balance	Earnings
1st Financial	\$ 913,453	
StarOhio	\$ 4,089,178	\$ 15,167.49
Redtree Financial	\$ 18,896,306	\$ 30,021.59
Huntington	\$ 40,782	\$ 2,895.04

The City of Trenton has several funds, dedicated to various purposes of local governance. These funds have distinct revenues which they are allowed to collect, and equally-distinct categories of spending that each fund can be used to provide for projects and city operations. As good stewards of public finances, the City has policies within its various funds to maintain minimum balances based on spending trends. These policies allow Trenton's operations to remain efficient and intact even in times of crisis. Ample reserves also contribute the City's respectable Bond rating of Aa3, which promotes access to low-interest debt to complete large-scale projects without undue debt burden. Reserves also allow for the collection of interest revenue to further improve the City's financial security. The City holds its funds in StarOhio - Ohio's Local Government Investment Pool - which operates as a liquid money-market fund. The City also invests in securities such as CDs, Municipal Bonds, Treasury Bonds, and Commercial Paper for more aggressive yields with its investment advisor, RedTree Financial. To maximize returns, funds are held in common with investment advisors and then interest earnings are distributed to those marked in bold above on a monthly basis.

This report is updated and presented to City Council monthly.

Finally, City Manager Nichols had an executive session request to consider confidential information related to marketing plans, specific business strategy, production techniques, trade secrets, or personal financial statements of an applicant for economic development assistance. As well as to consider the purchase of property for public purposes, also for the purpose of considering the employment or dismissal of a public employee or official and to confer with legal counsel.

Vice Mayor Perry made a motion to go into executive session for the above stated purposes, followed by a second by Councilman Agee. Roll call was taken; 6 ayes, 0 nays, 1 absent. Council went into executive session at 6:39pm.

A motion to come out of executive session was made by Councilman Agee, followed by a second by Vice Mayor Perry. Roll call was taken; 6 ayes, 0 nays, 1 absent.

A motion to adjourn the February 2<sup>nd</sup> Work session was made by Vice Mayor Perry, followed by a second by Councilman Agee. Roll call was taken; 6 ayes, 0 nays, 1 absent. The Council work session was adjourned at 7:25pm.