Personnel, Budget and Finance Committee Agenda
April 5, 2021

City Hall Conference Room
20 S. Walnut Street
London, Ohio

Call to Order

Approval of Minutes – March 8, 2021

Auditor's Update

- March books are closed

Old Business

- Street – lights, dump truck

New Business

- CRA proposal from Chase Killian – requesting sponsor
- Fire – future needs
- Recreation – field groomer

Department Head Updates

Schedule May Meeting

Personnel, Budget & Finance Committee

April 5, 2021

20 S. Walnut Street

Minutes

Committee members present: Brenda Russell and Carla Blazier
City representatives present: Mayor, Patrick Closser; Safety Service Director, Rex Castle; Auditor, Kenna Combs; Treasurer, Sue Mosier; Tax Director, Amy Marsh; Street Superintendent, Bill Long; Police Chief, Glenn Nicol; Fire/EMS Chief, Todd Eades; City Council President, Henry Comer and Executive Assistant, Amy Rees
Others in attendance: Chase Killian

The meeting was called to order at 6:00pm

The minutes of the March 8, 2021 meeting were approved as written

AUDITOR'S UPDATE - Kenna Combs

- March finances are closed
- The new financial software is being installed on department managers' computers
- The annual audit is currently taking place

OLD BUSINESS

Street Department

- Street light proposal – cost is approximately $45,000 per intersection
    - After studying the surveys, Mr. Long proposed to change the following intersections to a flashing light before fully removing them
        - High/Union
        - High/Oak
        - High/Westmore
        - Main/1st
        - Main/2nd
        - Main/4th
    - The intersection of Lafayette/Cambridge will be changed to a flashing light until there is a need for a full, traffic light

- Single axle and 1-ton dump truck proposal – $300,000 approximate cost
    - The Parks & Recreation Department can use the single-axle to plow city properties.

Fire Department

- Proposed to spend $436,987 on an additional fire truck

NEW BUSINESS

Tax Abatement Request

- Chase Killian is proposing to build apartment buildings on Keny Boulevard. He is requesting a 50% tax abatement for 10 years. The committee denied the request, but did state that they would agree to a 100% tax abatement for 3 years or a 50% tax abatement for 5 years. He stated that without being given a 50% tax abatement for 10 years, he cannot move forward with the project

Financing

- Mr. Castle proposed that the Street Department dump trucks be purchased with 2021 Capital Funds
- Mr. Castle also proposed that the new traffic lights and the fire truck be financed. He has received a quote from Michael Burns at Baird for a $1,400,000 loan at a 1.8% interest rate. The interest rate could be lower once the loan is advertised to banks.
    - The Fire Department will be paying the loan payments for the new fire truck
    - Mrs. Blazier moved to allow the Safety Service Director to acquire a loan, up to $1,400,000, to finance the traffic lights and fire truck purchases. Mrs. Russel seconded the motion and it passed. Mrs. Russell will sponsor the legislation for City Council consideration.

City Hall Loan

- The loan to finance City Hall renovations is for a tax-exempt facility, therefore the city may not be able rent rooms to "for-profit" organizations. Chase Bank may need to re-work the loan documents at a cost of up to $10,000.
    - Mrs. Russell moved to allow the Safety Service Director to request Chase Bank to change the loan for the City Hall renovations to allow the facilities to be rented to for-profit organizations and the public. Mrs. Blazier seconded the motion and it passed. Mrs. Russell will sponsor the legislation for City Council consideration.

Recreation Department Field Groomer

- Due to time constraints, the field groomer was already purchased. Tammy Braskett is requesting that City Council increase the department's appropriation to reimburse the expense. Ms. Russell will sponsor the legislation for City Council consideration.

DEPARTMENT HEAD UPDATES

Income Tax Director - Amy Marsh

- The City's income tax revenue is up 16% compared to March 2020 and 4% for the year. The LFD/EMS Department revenues are up 14% compared to March 2020 and 2% for the year.
- The deadline to file taxes has been extended to May 17.

Police Chief - Glenn Nicol

- Saved $1000 to fix a damaged cruiser by using parts from a Sheriff's car that had been totaled in a wreck

Street Superintendent - Bill Long

- Requesting that City Council increase his department's appropriations by $8,492.17 for building repairs and $15,981.42 to purchase road salt. Mrs. Blazier moved to increase the Street Department's appropriations by $24,473.59. Mrs. Russell seconded the motion and it was approved. Mrs. Long will sponsor the legislation for City Council consideration

Safety Service Director - Rex Castle

- Bureau of Worker's Compensation claims have declined enabling the City's premiums to decrease

The next Personnel, Budget & Finance Committee meeting will take place on May 10, 2021 at 6:00pm at City Hall

The meeting adjourned at 7:12.

Brenda Russell

Brenda Russell, Chairman

Respectfully submitted by Amy Rees

City of London Div. of Fire/EMS

Apparatus mileage as of 04/05/2021

Unit	Mileage	Year	Make	Model	Type
E360	69707	2006	Sutphen	Shield	Pumper
L360	53600	2003	Sutphen	Monarch	SL100
E361	50943	1997	Sutphen	Monarch	SL65
E363	58144	1998	Pierce	Sabre	Pumper
M360	25295	2019	McCoy Miller	F450	Medic
M361	13401	2019	McCoy Miller	F450	Medic
M363	10332	2019	McCoy Miller	F450	Medic
P360	189907	2003	Chevrolet	Tahoe	SUV
U360	136693	2008	Ford	F350	Utility
C360	130459	2004	GMC	Yukon	SUV
E362	82789	1987	FMC	Spartan	Pumper

SUTPHEN

PROPOSAL

TO THE:
London Fire Department
103 E High Street
London, OH 43140

DATE: April 5, 2021

We hereby propose and agree to furnish the following firefighting equipment upon your acceptance of this proposal:

Reference Ohio State Term Schedule – Contract No. 800257

One (1) New Sutphen Engine per Complete and Delivered for the Total Sum of

$436,987.00

*If a 100% Performance Bond is not desired deduct.....-$1,728.02

The unit shall be manufactured completely in accordance to the following proposal and delivered in approximately **12-14 Months** from the date of the contract signing or purchase order, subject to delays from all causes beyond our control.

This proposal shall be valid for thirty (30) days. If the contract or purchase order is not received within this proposed duration, we reserve the right to extend, withdraw, or modify our proposal, including pricing, delivery times, and prepayment discounts as applicable.

Respectfully submitted,

Daniel J. Sutphen
Heritage Fire Equipment
Authorized Representative for Sutphen Corporation
740-819-5440

Heritage
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844-730-5100

SUTPHEN™

FAMILY OWNED
SINCE 1890

Prepayment Discount Options
For The
London Ohio Fire Department

Current Bid Price **$436,987.00**

Option 1 25%	For a prepayment in the amount of	$109,246.75	the discount $434,802.07
	would be $2,184.94 for a total selling price of		
Option 2 50%	For a prepayment in the amount of	$218,493.50	the discount $432,617.13
	would be $4,369.87 for a total selling price of		
Option 3 75%	For a prepayment in the amount of	$327,740.25	the discount $430,432.20
	would be $6,554.81 for a total selling price of		
Option 4 100%	For a full prepayment, we offer a discount of $8,739.74 for a final selling price of		$428,247.26

NOTE: For any option above, the prepayment would be due within 30 days of contract signing in order to receive the discounts listed. Any remaining balance would be due at the time of delivery.

Sutphen Corporation
PO Box 158 • Amlin, OH 43002-0158
6450 Eiterman Road • Dublin, OH 43016-8711
Tel 614 889-1005 • **Toll Free** 800 848-5860 • **Fax** 614 889-0874
www.sutphen.com • Sutphen@sutphencorp.com

Hypothetical Financing Illustrations For:

City of London

Various Purpose LTGO Bonds, Series 2021

As of March 16, 2021

Various Purpose LTGO Bonds - Competitive Direct Placement

	Dump Truck 10 Year Amortization	*Fire Truck 10 Year Amortization*	*Traffic Lights 10 Year Amortization*	*Combined*
Term:	10 Years	10 Years	10 Years	10 Years
Estimated Project Costs:	***$300,000***	***$420,000***	***$900,000***	***$1,620,000***
Estimated Financed Amount:	$308,000	$430,000	$921,000	$1,659,000
Estimated Average Annual Debt Payment (2021 - 2023):	***$33,680***	***$6,643.***	***$100,698***	***$141,021***
Estimated Average Annual Debt Payment (2024 - 2030):	***$33,680***	***$65,939 .***	***$100,698***	***$200,317***
Estimated True Interest Cost on Proposed Financing:	1.80%	1.80%	1.80%	1.80%
Estimated All-in True Interest Cost on Proposed Financing:	***2.29%***	***2.18%***	***2.29%***	***2.25%***
Security:	LTGO	LTGO	LTGO	LTGO
Tax Status:	Tax-Exempt	Tax-Exempt	Tax-Exempt	Tax-Exempt
Approximate Rate Lock Date:	April, 2021	April, 2021	April, 2021	April, 2021
Estimated Issue Date:	May 4, 2021	May 4, 2021	May 4, 2021	May 4, 2021
Final Maturity:	December 1, 2030	December 1, 2030	December 1, 2030	December 1, 2030
Official Statement:	Not Required	Not Required	Not Required	Not Required
Credit Enhancement:	Not Required	Not Required	Not Required	Not Required
Assumed Rating:	Not Required	Not Required	Not Required	Not Required
Bank Qualification:	Bank Qualified	Bank Qualified	Bank Qualified	Bank Qualified

(1) All estimated cost of issuance are financed and included in the estimated annual payment amount and the estimated all-in true interest cost stated above.

(2) Rates as of the date stated above and are subject to change. Rate fluctuations will result in increased or decreased illustrated payments for the City. Interest rate and payment fluctuations could be significant and therefore the exact interest rate and payment for the City is difficult to estimate. The final interest rate and therefore payment will be based upon current market conditions at the time the financing is priced.

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614-629-6967

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Debt Dashboard
Summary of Outstanding Bonds
As of March 12, 2021

Issuance Detail

#	Series	Year	Type	Tax	Original Issue Amount *	Security	Outstanding Balance	Amount Callable	Call Date	Low	High	Final Maturity
1	Kenny Boulevard Refunding Bonds, Series 2016	2016	LTGO	Exempt	$ 2,220,000	Ad Valorem	$ 2,070,000	$ 1,555,000	12/1/2023	2.090%	2.090%	12/1/2030
2	Administration Building Bonds, Series 2017	2017	LTGO	Exempt	$ 1,640,000	Ad Valorem	$ 1,355,000	$ 1,150,000	9/1/2022	2.180%	2.180%	9/1/2032
3	Equipment Acquisition Bonds, Series 2017	2017	LTGO	Exempt	$ 112,000	Ad Valorem	$ 46,800	TBD	TBD	3.000%	3.000%	6/1/2022
4	Vehicle Acquisition Bonds, Series 2020	2020	LTGO	Exempt	$ 498,502	Ad Valorem	$ 434,877	$ 434,877	9/15/2020	2.000%	2.000%	8/15/2025
	TOTAL EXISTING DEBT						3,906,677	3,139,877				

[1] *Above are the outstanding bond issuances found by Baird as of March 12, 2021 per OMAC, Baird Files and the City 2019 Audit. This may not be a comprehensive list of all debt currently outstanding for the City. Any debt issuance after FYE 2018 that was issued by the City, and not accounted for on OMAC or involved Baird will not be included within the list of debt stated above. This debt statement only includes notes and bonds outstanding by the City. It does not include any capital leases, OWDA or OPWC loans for the City that may be outstanding.*

Month	Tax yr.2020 Gen fund	Tax yr. 2021 Gen Fund	Diff 20/21 Gen Fund	% Comparison		Tax yr. 2020 Fire Fund	Tax yr. 2021 Fire Fund	Diff 20/21 Fire	% Comparison
January	$403,150.27	$457,397.45	$54,247.18	13.46%		$168,968.04	$203,057.07	$34,089.03	20.17%
February	$359,988.15	$285,262.69	($74,725.46)	-20.76%		$161,726.30	$129,935.01	($31,791.29)	-19.66%
March	$331,870.40	$385,159.56	$53,289.16	16.06%		$137,200.19	$156,940.55	$19,740.36	14.39%
April	$424,662.84					$172,236.90			
May	$224,718.67					$100,569.09			
June	$264,237.32					$115,807.80			
July	$541,658.85					$201,483.70			
August	$290,742.64					$127,170.31			
September	$345,973.62					$144,336.97			
October	$366,750.82					$156,629.72			
November	$304,215.73					$142,004.82			
December	$283,852.10					$126,824.75			
Grand Total	$4,141,821.41	$1,127,819.70	$32,810.88	[redacted]		$1,754,958.59	$489,932.63	$22,038.10	[redacted]