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## **FINANCE COMMITTEE REPORT**

### **October 19, 2021**

The Finance Committee of Wheeling City Council met on the above date at 5:15 p.m. Committee Members present: Chair Palmer and Member Thalman. Others present: Councilors Seidler, Ketchum, and Sklavounakis, City Manager Robert Herron, City Clerk Brenda J. Delbert, and Finance Director Seth McIntyre

The following matters were discussed:

#### **September 2021 Financial Statement:**

Mr. Herron reviewed the financial statement for September 2021. Cash balance is 2.5 million. Expenditures are 26% for the year and Revenues are 28%. B&O, Bed Tax, and Sales Tax are all up from last year. Mr. Thalman, seconded by Mr. Palmer, to approve the Financial Statement as presented and forward to Council. All in favor. Motion carried

#### **Budget Revision 2021-2022 FY:**

Mr. Herron explained the majority of the budget revision was related to the Entertainment Endowment fund approved by City Council for transfer to Greater Wheeling Sports and Entertainment Services. There is also a truck lift purchased for Vehicle Maintenance. See revision attached. Mr. Thalman, seconded by Mr. Palmer, to approve the Financial Statement as presented and forward to Council. All in favor. Motion carried.

#### **COVID-19 Vaccine Employee Incentive:**

Mr. Herron reported roughly 70% of city employees have received the COVID-19 vaccine. Mr. Palmer would like to offer incentive to all employees who have received the recommended dosage of vaccine by November 30, 2021 in the amount of \$500. Mr. Thalman, seconded by Mr. Palmer, to approve the Financial Statement as presented and forward to Council. All in favor. Motion carried.

#### **Audit Proposal Scoring:**

Finance Director Seth McIntyre presents the committee with an audit proposal score sheet summary (attached) and explains that Perry and Associates had scored the highest. Mr. McIntyre explains there was an RFP for auditors for City accounts. Two bids were received. Perry and Associates were the lowest bidder and offered CPAs to perform audits. Mr. Thalman, seconded by Mr. Palmer, to approve the Financial Statement as presented and forward to Council. All in favor. Motion carried.

There being no further business to come before the Committee, Mr. Thalman moved, seconded by Mr. Palmer to adjourn. Motion carried. Time: 5:28 p.m.