

**MINUTES**  
**PIQUA CITY COMMISSION WORK SESSION**  
**JANUARY 28, 2008**  
**5:00 P.M.**  
**201 WEST WATER STREET**  
**PIQUA, OHIO 45356**

Piqua City Commission met in Special Work Session at 5:00 P.M. in the Municipal Government Complex City Commission Chambers, 201 W. Water Street. Mayor Hudson called the meeting to order at 5:00 P.M. Also present were Commissioners Martin, Vogt, and Fess. Absent: Terry. Also in attendance: City Manager Fred Enderle, Finance Director Cynthia Holtzapple, and Health & Sanitation Director Amy Welker.

**Financial Health & Structure Review - Cindy Holtzapple**

Finance Director Cindy Holtzapple gave a brief overview of the Financial Statements and handed out the Financial Statements for December 2007.

**Financial Statements- What are they?**

Cindy explained the documents are prepared to represent quantitative information gathered through various business transactions. This provides data to users so that they may evaluate and perform their own analysis of the city. Standard statements include: Statement of Revenues, Expenditures & Change in Fund & Balances, Balance Sheets, and other informal reports.

**Users**

Cindy explained who would be interested in obtaining this financial information and why.

**Objectives of Report**

Cindy explained what the objectives are for the use of the reports and why they were valuable.

**Fund Types**

Cindy explained how the funds are grouped together and went through each type of fund.

Mayor Hudson asked if all the funds were held in a bank?

Cindy stated no, and explained where the various accounts were held and why.

**Statement of Revenues, Expenditures & Change in Fund Balance**

Cindy explained this report is a Summary of Resource Inflows by source and type, Outflows by fund and purpose, determination of extent to which inflows met outflows, and went over the report line by line.

**Income Statement- Income Tax**

Cindy explained Revenues (Inflows) minus Expenditures (Outflows) for specific revenues.

Commissioner Fess asked about the \$684,985 collected from ambulance fees.

Cindy explained about the fees.

Commissioner Vogt asked if we have to give a portion of the ambulance fees to Springcreek and Washington Township.

Cindy stated yes, and explained how the fees were distributed.

**Balance Sheet - Governmental Funds**

Cindy stated a balance sheet is a picture of the city's financial position at a point in time, it must balance - Assets=Liabilities + Fund Balances. Cindy went over the balance sheet line by line.

Commissioner Martin inquired about the encumbrance numbers.

Cindy explained how they are used and when.

**Income Tax Collection Report**

Cindy explained the summary of levied income tax collections on a monthly and year to date basis and distribution of the tax collections to the appropriate funds.

**Enterprise Reports**

Cindy stated enterprise reports are like governmental but are self-sustaining and explained each group.

Commissioner Fess asked what the balance is in the electric fund at this time.

Cindy stated the electric fund is in the 6-7 million range at this time.

**Summary of Indebtedness -- By Fund**

Cindy explained this is the annual summary of debt activity by fund, not reported monthly.

**Supplemental Financial Information**

Cindy explained the departmental revenues and expenses to the budget and the cash & investment totals.

There was discussion of the higher percent (237%) in the Human Resource Fund, and Cindy explained the reason for the high percentage.

**What reports are most important to review monthly and why?**

Cindy explained what reports are the most important to review and stated the financial report is a cheat sheet to look at for information.

**Budget Book Usage**

Cindy encouraged the Commissioners to use their Budget Book to track spending after items are approved at Commission Meetings.

Cindy past out several handouts, which include a Glossary of Terms, and Basic Financial Statement information.

Mayor Hudson thanked everyone for attending.

Moved by Mayor Hudson, seconded by Commissioner Vogt, to adjourn from the Piqua City Commission Work Session at 6:25 P.M. Voice vote, Aye: Hudson, Terry, Vogt, Fess, and Martin. Nay: None. Motion carried unanimously.

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THOMAS D. HUDSON, MAYOR

PASSED: \_\_\_\_\_

ATTEST: \_\_\_\_\_  
REBECCA J. COOL  
CLERK OF COMMISSION