



## THE HEART OF CUYAHOGA COUNTY

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### **MEMORANDUM**

To: Mayor Gregory P. Kurtz  
Members of Council

From: Finance Director Vernon Blaze

Date: Friday, May 31, 2024

Re: Finance Office and Related Topic Updates

#### **Misc. Finance Office Updates**

This past week, amongst regular department responsibilities:

- Maggie has been assisting HR with document prep for next week's Healthcare Insurance/Coverage Open Enrollment sessions.
- Dennis has been working on the 2023 Capital Assets for the 2023 Audit and Financial Report.
  - The City's filing deadline with the Auditor of State's Office for the 2023 financial and related documents is Friday, June 28.
- Vern has been developing a draft version of proposed changes to various employee expense reimbursement policies for further internal review.
- Molly and Anissa have noticed more invoices coming in from vendors containing accurate Purchase Order Numbers.
  - This helps the final stages of the purchasing process go quicker and smoother.
    - Thank you Directors and Team Members for your assistance in directing the vendors you do business with to properly invoice the City for those goods or services.

## Capital Planning Process

A few final Directors presented their next five years' capital needs/requests at this past week's Finance Committee Meeting.

The final part of this stage of the Capital Planning Process will entail Engineer Ramm coming back to present new infrastructure projects throughout the City.

Don has already appeared before the Finance Committee and presented updates to numerous projects that are currently listed in the most recent version of the Five-Year Capital Improvement Plan (CIP).

Once he has all of the new projects summarized and quantified, the Mayor's Office will coordinate with Council Clerk Sharrer to schedule another Finance Committee Meeting for these new projects to be presented to the Committee and other Members of Council.

Once that meeting takes place, then the hard part comes – Mayor Kurtz and Council taking all of the proposed departmental capital purchases and projects and all of the proposed infrastructure projects and making the very tough, but also very necessary prioritization decisions for all of them.

When this version of the CIP is drafted with all of the current and new proposals and requests, like past initial versions, the total cost of all of these proposals and requests are once again on track to exceed the projected amount of internally generated funds available to pay for all of them.

Mayor Kurtz and Members of Council then have a few options – none of which are “easy” or “ideal”:

- Defer various proposed purchases and/or projects to future years.
- Modify the scope of various proposed purchases and/or projects to reduce their cost.
- Cut out various proposed purchases and/or projects altogether.
- Borrow additional funds to be able to facilitate certain purchases and/or projects without having to defer them.