



FINANCE COMMITTEE MEETING

Thursday, June 11, 2026 at 6:30 PM | 6000 Wales Road, Northwood, OH 43619 ; in the Council Chambers

Access meeting materials and information via the Northwood, Ohio Public Portal:

<https://northwoodoh.portal.civicclerk.com/>

Members of Finance Committee

Andrew Dickey, Chair

Dean Edwards

Terry Kretz

Ken Yant, Finance Director

Kevin Laughlin, City Administrator

CALL TO ORDER:

ROLL CALL:

APPROVAL OF MINUTES:

- April 9, 2026 Meeting Minutes

TOPICS/ISSUES:

1) REVENUE/TAX

2) PURCHASE OF FIRE APPARATUS

3) **RESOLUTION 2026-04** ADOPTING ESTIMATE OF REVENUES FOR BUDGET YEAR BEGINNING JANUARY 1, 2027; AND DECLARING AN EMERGENCY

4) **ORDINANCE 2026-21** AUTHORIZING SUPPLEMENTAL APPROPRIATIONS OF THE CITY OF NORTHWOOD FOR FISCAL YEAR 2026; AND DECLARING AN EMERGENCY.

NEW BUSINESS:

OLD BUSINESS:

ADJOURNMENT:

April 9, 2026

City of Northwood Finance Committee Meeting Minutes

CALL TO ORDER

The meeting of the Northwood Finance Committee was called to order at 06:30 PM on April 9, 2026 in the Council Chambers and via Live Stream.

ROLL CALL

The roll was called by and those in attendance were as follows: Dean Edwards, Andrew Dickey, Terry Kretz, Finance Director Ken Yant, Fire Chief Joel Whitmore, and City Administrator Kevin Laughlin.

APPROVAL OF MINUTES

February 26, 2026 Meeting Minutes

MOTION: Councilor Edwards made a motion to **Approve**; seconded by Councilor Kretz. **ROLL CALL:** **Yes:** Councilor Edwards, Councilor Dickey, Councilor Kretz; **No:** None; **Abstain:** None
RESULT: *Passed (3-0)*

TOPICS/ISSUES

Fire Department Apparatus

Fire Chief Whitmore requested authorization to apply for the FEMA grant when it opens in May; The grant requires a 5% local match; specific project details are still being determined.

MOTION: Councilor Edwards made a motion to **authorize the fire chief to apply for FEMA Grant**; seconded by Councilor Kretz. **ROLL CALL:** **Yes:** Councilor Edwards, Councilor Dickey, Councilor Kretz; **No:** None; **Abstain:** None
RESULT: *Passed (3-0)*

The committee reviewed the Fire Department's long-term apparatus replacement plan, including:

- Planned reduction from three medic units to two
- Replacement of Engine 83 (2001) and Tower 83 (currently scheduled for replacement in 2034)
- Proposal to replace both with a single quint apparatus (ladder truck with engine capabilities)
- Replacement of a mini-pumper with a Class A engine

Key Points Discussed:

- Estimated savings of approximately \$600,000 in maintenance and equipment costs over 25 years
- Improved operational efficiency and reduced training requirements
- Potential improvement to ISO rating, impacting insurance costs
- Estimated resale value of existing apparatus between \$400,000–\$800,000
- Total project cost not to exceed approximately \$2.7 million
- Lead times: ~4 years for quint, ~2 years for engine
- Annual financing estimate: ~\$343,000 over 10 years (subject to interest rates)
- Potential savings of 3–5% if both units are purchased together

Concerns Raised:

- Need to address long-term funding for SAFER grant staffing before committing to major capital purchases
- Uncertainty regarding future revenues and financial obligations
- Consideration of alternative options, including maintaining current fleet or delaying purchases

No formal recommendation was made at this time regarding apparatus purchases.

Revenue Generation Discussion

The committee discussed options to address current and future financial needs, including:

Income Tax Adjustments:

- Increasing income tax rate (e.g., 0.25% or 0.5%)
- Modifying or eliminating reciprocity credits
- Estimated potential revenue increases ranging from ~\$825,000 to ~\$1.9 million

Property Tax Levy:

- Example: 1 mill generating approximately \$93,000
- General concern regarding public support and legislative uncertainty

April 9, 2026

Other Considerations:

- Economic development to increase tax base
- Ongoing financial obligations (debt service, capital needs, SAFER grant staffing)
- State-level legislative and ballot uncertainties affecting taxation options

The committee agreed on the need for a comprehensive list of future capital and operational needs (staffing, equipment, infrastructure), alignment of expenditures with potential revenue scenarios and further discussion with full Council. Committee recommended discussing these items in detail at the Committee of the Whole meeting.

NEW BUSINESS

TIRC Report

Annual report was completed and submitted. All tax incentive agreements are in compliance, and payments to schools are current.

OLD BUSINESS

ADJOURNMENT

07:10 PM

ATTEST: Emily Popovitch
Clerk

APPROVED: Andrew Dickey
Chair

Cost of Each Apparatus

- New Engine –Similar to E17
 - \$1,000,000 to \$1,200,000
 - Purchased in 2016 - \$637,601
- Quint - \$1,970,000
- Commercial Engine - \$ 755,000



Additional Information

Key Points

- No money would be needed until the delivery of the apparatus
 - The price is locked upon order
 - There are pre-payment options available to lower costs
- A quint takes 36-48+months to arrive, while a commercial Class A Engine takes 24 months
- Prices increase an estimated 5% per year
 - The next increase will be in May
- Buying two trucks at one time could save 3-5%
 - \$81,000 to \$134,000
- Reducing the fleet will result in savings of over \$590,000 in equipment and maintenance costs
- Estimated resale value of old apparatus
 - Tower \$300,000 - \$500,000
 - Engine - \$60,000 - \$200,000
 - Mini-Pumper - \$50,000 - \$100,000

Total Resale Estimates = \$410,000 - \$800,000



This purchase would set us up for the future. The next large fire apparatus purchase would not be needed until 2042, when the 2017 engine is scheduled for replacement.

Financing Options

As a reminder, no money will need to be paid until the apparatuses are delivered.

- Use a portion of the fund balance.
- Begin a separate Capital Replacement fund now to save money as a “down payment” when we receive the apparatus.
 - We are doing this now with our medic unit, which is expected to be delivered in 2027
- Finance through a Lease Line of Credit option.
 - We did this on the medic unit in 2021 and will do it again on the new medic unit.
 - The interest rate for a three-year term in 2021 was 2.79%. Medic Unit Cost – \$220,000
 - Who knows what the rates will be in 2030, but right now they are higher.
 - 3-year 4.59%
 - 5-year 4.64%
 - 7-year 4.69%
 - 10-year 4.79%

Annual Payments if Financed for 10 Years at the Current Rate \$343,000

- Use the proceeds from the sale of the used apparatus to pay down the balance.

2026-4

RESOLUTION 2026-04 ADOPTING ESTIMATE OF REVENUES FOR BUDGET YEAR BEGINNING JANUARY 1, 2027; AND DECLARING AN EMERGENCY

WHEREAS, the Budget Commission of Wood County has waived the requirement to hold a Public Hearing; publish Public Notices and adopt a tentative Tax Budget for Budget Year 2027, and

WHEREAS, The Estimate of Revenues format will replace the official budget and allow the County to establish an Original Certificate of Estimated Resources for the year 2027;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NORTHWOOD, WOOD COUNTY, OHIO THAT:

SECTION 1. That the Estimate of Revenues for the City of Northwood for the calendar year beginning January 1, 2027 heretofore prepared by the Finance & Revenue Director and submitted to this Council, be and is hereby adopted as the official Estimate of Resources for the purpose of Wood County preparing a Certificate of Estimated Resources for the calendar year 2027, attached hereto as Exhibit A.

SECTION 2. That the Finance & Revenue Director is hereby authorized and directed to certify a copy of said Estimate of Revenues and a copy of this Resolution to the Wood County Auditor.

SECTION 3. It is found and determined that all formal actions of council concerning or relating to the passage of this Resolution were adopted in an open meeting of the Council, and that all deliberations of this Council and any of its committees, that resulted in such formal actions, were in meetings open to the public in compliance with all legal requirements of the City of Northwood and the State of Ohio.

SECTION 4. This Resolution is hereby declared an emergency measure because the dealing is July 15, 2026 therefore is necessary for the immediate preservation of the public peace, safety, and welfare of our citizens. This Resolution shall be in full force and effect immediately after its passage by Council and approval by the Mayor.

Vote to suspend rules: For:___ Against:___ Abstain:___

Vote on emergency clause: For:___ Against:___ Abstain:___

Vote on final adoption: For:___ Against:___ Abstain:___

Adopted this ___ day of _____, 2026. In Effect: _____

ATTEST:

Clerk of Council

President of Council

APPROVED AS TO FORM:

APPROVED:

City Attorney

Mayor

ESTIMATE OF REVENUES

FOR SUBMISSION TO WOOD COUNTY BUDGET COMMISSION
FOR BUDGET YEAR BEGINNING JANUARY 1, 2027

THE CITY OF NORTHWOOD

25-Jun-26

EXHIBIT I

PURPOSE	CURRENT YEAR	BUDGET YEAR
	2026	2027
1. GENERAL FUND	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Balance, January 1st	\$ 4,232,083.00	\$ 3,532,083.00
REVENUES:	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Local Taxes		
Real Estate Tax	309,316.00	310,000.00
Personal Property Tax	9,592.00	10,000.00
Municipal Income Tax	5,250,000.00	4,600,000.00
Other Local Taxes	16,070.00	26,000.00
Total Local Taxes	5,584,978.00	4,946,000.00
Intergovernmental Revenues	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
State Shared Taxes and Permits	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Local Government	207,781.00	210,000.00
Local Government Revenue Assistance	26,000.00	26,000.00
Estate Tax	100.00	100.00
Cigarette Tax	200.00	200.00
License Tax	-	-
Liquor and Beer Permits	14,700.00	16,500.00
Gasoline Tax	-	-
Rollbacks (Homestead, 10%, 2.5%, and PP)	25,000.00	27,000.00
Gas & Electric Deregulation Reimbursement	650.00	500.00
Other State Shared Taxes and Permits		
Total State Shared Taxes and Permits	274,431.00	280,300.00
Federal Grants or Aid	-	-
State Grants or Aid	75,000.00	75,000.00
Other Grants or Aid	400,000.00	65,000.00
Total Intergovernmental Revenues	475,000.00	140,000.00
Special Assessments	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
Lighting	73,135.00	75,000.00
Sidewalks	-	-
Weed cutting	5,000.00	8,000.00
Total Special Assessments	78,135.00	83,000.00
Charges for Services	171,300.00	200,000.00
Fines, Licenses, and Permits	576,200.00	440,300.00
Miscellaneous	194,150.00	207,250.00
Other Financing Sources:		
Proceeds from Sale of Debt		
Transfers		
Advances		
Other Sources	340,000.00	290,000.00
Total Revenue	7,694,194.00	6,586,850.00
Total Revenue and Balance	11,926,277.00	10,118,933.00

ESTIMATE OF REVENUES

FOR SUBMISSION TO WOOD COUNTY BUDGET COMMISSION
FOR BUDGET YEAR BEGINNING JANUARY 1, 2027

THE CITY OF NORTHWOOD

 JUNE 25 , 2026

CURRENT VALUATION 193,322,634

EXHIBIT III

FUND List All Funds Individually Unless Reported on Exhibit I or II	ESTIMATED UNENCUMBERED BALANCE JANUARY 1ST	BUDGET YEAR ESTIMATED REVENUE	TOTAL BALANCE AND REVENUE
GOVERNMENTAL:	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
SPECIAL REVENUE:	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
BUDGET STABILIZATION	4,200,000.00	200,000.00	4,400,000.00
SCMR	26,370.00	685,000.00	711,370.00
MVLT	3,705.00	17,000.00	20,705.00
ST HWY IMP	199,000.00	40,500.00	239,500.00
NW WASTE	3,700.00	15,000.00	18,700.00
FIREFIGHTER STAFFING	30,000.00	345,000.00	375,000.00
DRUG FINE	1,367.00	1,500.00	2,867.00
SPEC LAW ENF	285.00	3,000.00	3,285.00
ENF & EDUC	275.00	1,000.00	1,275.00
COMPUTER RESEARCH	25,000.00	14,000.00	39,000.00
ECON DEV & ACQ	183,333.00	11,000.00	194,333.00
STORM WATER	185,000.00	315,000.00	500,000.00
KNB	59,850.00	-	59,850.00
NWD CIVIC EVENTS	-	10,000.00	10,000.00
AMERICAN RECOVERY	-	-	-
OPIOID CRISIS	13,635.00	6,000.00	19,635.00
TREE CITY USA	190.00	1,000.00	1,190.00
TOTAL SPECIAL REVENUE FUNDS	4,931,710.00	1,665,000.00	6,596,710.00
DEBT SERVICE FUNDS:	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
GEN OBLIG DEBT	3,324.00	-	3,324.00
MENARDS DEBT RET	145.00	201,200.00	201,345.00
BROWNFIELD LOAN RESERVE	720,000.00	30,000.00	750,000.00
ENCLAVE DEBT RET	3,000.00	215,000.00	218,000.00
REC CENTER DEBT	2,600.00	-	2,600.00
TOTAL DEBT SERVICE FUNDS	729,069.00	446,200.00	1,175,269.00
CAPITAL PROJECT FUNDS	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
CAPITAL IMPROVEMENT	2,100,000.00	1,405,000.00	3,505,000.00
CAPITAL REPLACEMENT	2,927,000.00	785,000.00	3,712,000.00
RECREATION/PARK	58,000.00	2,500.00	60,500.00
FIRE STA ADDN	9,700.00	1,000.00	10,700.00
REC CENTER BLG	-	-	-
TOTAL CAPITAL PROJECT FUNDS	5,094,700.00	2,193,500.00	7,288,200.00

ESTIMATE OF REVENUES

FOR SUBMISSION TO WOOD COUNTY BUDGET COMMISSION
FOR BUDGET YEAR BEGINNING JANUARY 1, 2027

THE CITY OF NORTHWOOD

__June 25__, 2026

EXHIBIT II

Reproduce as needed. Use for any fund receiving property tax revenue except the General Fund

FUND NAME: ECONOMIC DEVELOPMENT & ACQUISITION

FUND TYPE/CLASSIFICATION: SPECIAL REVENUE

DESCRIPTION	2026	2027
	CURRENT YEAR	BUDGET YEAR
	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
BALANCE JANUARY 1ST	188,133.00	183,333.00
REVENUE		
FROM TAXES	89,200.00	-
FROM OTHER SOURCES	11,000.00	11,000.00
TOTAL REVENUE AND BALANCE	288,333.00	194,333.00

FUND NAME: ENCLAVE DEBT RETIREMENT

FUND TYPE/CLASSIFICATION: DEBT SERVICE

DESCRIPTION	2026	2027
	CURRENT YEAR	BUDGET YEAR
	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
BALANCE JANUARY 1ST	8,815.00	3,000.00
REVENUE		
FROM TAXES	70,000.00	215,000.00
FROM OTHER SOURCES	-	-
TOTAL REVENUE AND BALANCE	78,815.00	218,000.00

FUND NAME: _____

FUND TYPE/CLASSIFICATION: _____

DESCRIPTION	2026	2027
	CURRENT YEAR	BUDGET YEAR
	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX
BALANCE JANUARY 1ST		
REVENUE		
FROM TAXES		
FROM OTHER SOURCES		
TOTAL REVENUE AND BALANCE		

**EXHIBIT VI
DEBT SCHEDULE**

PURPOSE OF BONDS AND NOTES	AUTHORITY FOR LEVY OUTSIDE 10 MILL LIMIT*	DATE OF ISSUE	DATE DUE	ORDINANCE OR RESOLUTION	SERIAL OR TERM	RATE OF INTEREST	AMTS OF BONDS & NOTES OUTSTANDING AT BEGINNING OF BUDGET YEAR	BUDGET YEAR	
								AMOUNT REQUIRED FOR PRINCIPAL AND INTEREST 1/1/27_to 12/31/27_	AMOUNT RECEIVABLE FROM OTHER SOURCES TO MEET DEBT PAYMENTS 1/1/27 to 12/31/27
Payable from Bond Ret Fund									
INSIDE 10 MILL LIMIT:									
Enclave Infrastruc		4/19/22	12/1/2042	Ord2022-04	serial	2.81	4,860,000	390,450	390450
Comm Center		12/7/22	12/1/2052	Ord2022-21	serial	4.6	6,825,000	462,400	462400
TOTAL							11,685,000	852,850	852850
OUTSIDE 10 MILL LIMIT:									
TOTAL									

*If the levy is outside the 10 mill limit by vote enter the words "by vote" and the date of the election.
If outside the 10 mill limit without a vote, enter the reference to the statute under which the levy is exempt from the 10 mill limit.

2026-21

ORDINANCE 2026-21 AUTHORIZING SUPPLEMENTAL APPROPRIATIONS OF THE CITY OF NORTHWOOD FOR FISCAL YEAR 2026; AND DECLARING AN EMERGENCY.

WHEREAS, the City of Northwood 2026 Budget Packet included a line item on pages 3 (Fund Balance Analysis) and 23 (Capital Projects) identifying the extension of Dalling Drive with an estimated cost of \$506,650 and indicated that it would be funded by General Fund reserve funds; and,

WHEREAS, Ordinance 2025-47 making appropriations for the fiscal year 2026 did not include an account for this expenditure; and,

WHEREAS, the project was bid for \$732,000 and funds need to be appropriated;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NORTHWOOD, WOOD COUNTY, OHIO THAT:

SECTION 1. That the Finance Director is hereby authorized and directed to increase Supplemental Appropriations in the General Fund totaling \$732,000 as follows:

110-7610-53535 Dalling Drive West extension 732,000

SECTION 2. It is found and determined that all formal actions of council concerning or relating to the passage of this Ordinance were adopted in an open meeting of the Council, and that all deliberations of this Council and any of its committees, that resulted in such formal actions, were in meetings open to the public in compliance with all legal requirements of the City of Northwood and the State of Ohio.

SECTION 3. This Ordinance is hereby declared an emergency measure necessary for the immediate preservation of the public peace, safety, and welfare of our citizens. This Ordinance shall be in full force and effect immediately after its passage by Council and approval by the Mayor.

Vote to suspend rules: For: ___ Against: ___ Abstain: ___

Vote on emergency clause: For: ___ Against: ___ Abstain: ___

Vote on final adoption: For: ___ Against: ___ Abstain: ___

Adopted this ___ **day of** _____, **2026.** **In Effect:** _____

ATTEST:

Clerk of Council

President of Council

APPROVED AS TO FORM:

APPROVED:

City Attorney

Mayor