

FINANCE COMMITTEE MINUTES
May 23, 2012

Attendees: JK Byar, Tom Muething, William Doering, Kathleen Harcourt, Natalie Wolf, Scot Lahrmr, Rich Wallace, William Schneiderman, and Ed Hattenbach

The minutes from the Finance Committee meetings of April 18, 2012, and May 9, 2012, were approved as submitted.

The financial report for April30, 2012, and corresponding YTD 2011 and budgeted 2012 were presented and discussed. It was noted that several expenditures were less than the original budget and it appears that the projected expenditures for 2012 will be less than \$4,900,000. The village manager and police chief are still looking at other cost containment options that will impact 2012 and future years.

The 2013 "Tax Budget" is being worked on by the department heads and will be presented to the Finance Committee for discussion and review prior to the July, 2012 council meeting. The "Tax Budget" is prepared for presentation to Hamilton County and is not the true operating budget that will be presented to the Finance Committee and council in October. The preliminary "Tax Budget" will be presented in June, 2012 for Finance Committee review.

There being no further business, the meeting was adjourned.

Edward Hattenbach
Chairman, Finance Committee