

FINANCE COMMITTEE MINUTES

May 4, 2015

Attendees: William Doering (committee member), Peg Conway (committee member), Scot Lahrmer, Tom Muething, Ray Warren, Rick Kay, Kathy Harcourt, and Ed Hattenbach

The minutes of the April 6, 2015 meeting were approved as submitted.

Mr. Lahrmer presented the financial statements as of March 31, 2015.

Revenue for March of \$109,000 consisted primarily of earnings tax revenue of \$81,600. This is down from the corresponding period in 2014. Mr. Lahrmer pointed out that March is a historically low revenue month. Year to date, earnings tax revenues are lower by approximately \$77,500 versus 2014. Expenditures for are in line with the budget, being 25% of the appropriations. Police overtime pay for the month of March was approximately \$7,800, and maintenance overtime was \$4,700.

An analysis of earnings tax revenues was presented comparing 2015 and 2014. The major category for the decrease in earnings tax revenues was from individual tax payments. Inasmuch as this is only the first quarter, no clear trend can be established based upon one quarter history.

A motion was made by Ms. Conway to appropriate \$20,000 for the Amberley Village 75th anniversary celebration. The motion was seconded by Mr. Doering. The overall budget for this event expects offsetting revenue from sales, sponsorships, and donations to be approximately \$12,500. The motion passed unanimously. This resolution will be presented at the May 11, 2015 council meeting.

There being no further business, the meeting was adjourned.

Edward Hattenbach
Chairman, Finance Committee