

## **FINANCE COMMITTEE MINUTES**

**August 25, 2015**

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

Residents in attendance: Stacy Lefton

The minutes of the August 3, 2015 Finance Committee meeting were approved as submitted.

Mr. Lahrmer presented the financial statements for the period ending July 31, 2015. Earnings tax revenues continue to trail 2014 receipts by 7%. Based upon this trend, it is not expected that 2015 earnings tax revenue will equal 2014. However, it is expected that the earnings tax revenue will achieve the budgeted amount. 2015 year-to-date expenditures are less than the corresponding period in 2014. Some of this decrease is attributable to how police expenditures were handled in 2014 from the Police Levy Fund. Police overtime for July was about \$22,000 and is expected to be close to this amount in August. Once the new officers are on duty and vacation time is utilized, overtime pay should start decreasing.

Ms. Harcourt presented the new Municipal Income Tax ordinance that is required pursuant to the changes enacted by the Ohio Legislature and signed into law earlier this year by Governor Kasich. The general purpose of the legislation was to make all communities and all filing and payment dates consistent among all municipalities in Ohio and payment dates consistent with federal and state laws. Ms. Conway moved to present the ordinance adopting the new Municipal Income Tax ordinance and require three readings of the ordinance. The motion was seconded by Mr. Doering. The motion passed unanimously.

Ms. Conway moved to increase the Mayor's Court Agency fund appropriations by \$50,000 for the remainder of 2015. The purpose for the increase in appropriations is due to the increased revenue received. The fund is an agency fund that requires disbursements to "zero out" the account on a monthly basis. The motion was seconded by Mr. Doering. The motion passed unanimously.

There being no further business, the meeting was adjourned.

Edward Hattenbach  
Chairman, Finance Committee