

FINANCE COMMITTEE MINUTES

May 2, 2016

Attendees: Peg Conway (committee member), Tom Muething (committee member), Scot Lahrmer, Kathy Harcourt, Wes Brown, Tony Chesney, Rick Kay, and Ed Hattenbach

Others in attendance: William Doering

The minutes of the March 28, 2016 Finance Committee meeting were approved as submitted.

Mr. Lahrmer reviewed the financial statements for March, 2016. Earnings tax revenue for the month was \$242,442. Year to date earnings tax revenue is \$1,164,229 for 2016 vs \$564,489 for the comparable period in 2015. A further analysis of earnings tax revenue indicates that there were significant payments received in January, 2106 that were mailed by the village residents in the last days of December, 2015. January, 2016 receipts were \$524,637 vs \$167,929 in 2015. Net profit tax receipts were also higher, but withholding taxes were lower. Another possible influence to the increase in earnings tax revenue may be attributable to the change in the due date of tax payments pursuant to Ohio Municipal Tax reform that went into effect in 2016.

Another significant source of revenue for March was \$171,000 in a federal grant for the purchase of SCBA gear and related equipment.

General Fund expenditures for 2016 were \$1,071,693 vs \$1,104,672 for 2015. Police overtime was approximately \$4,500 and maintenance overtime was \$200.

Mr. Muething moved to adopt resolution 2016-15 requesting the county auditor to make advance payment of taxes for the police levy fund. The motion was seconded by Ms, Conway. The purpose for this resolution is due to a change in Hamilton County's change in software that is delaying the payment of real estate taxes to local jurisdictions. The motion passed unanimously.

There being no further business, the meeting was adjourned.

Edward Hattenbach
Chairman, Finance Committee