

## **FINANCE COMMITTEE MINUTES**

**October 20, 2016**

Attendees: Peg Conway (committee member), Tom Muething (committee member), Scot Lahrmer, Elida Kamine, Ray Warren, Rick Kay, Kathy Harcourt, Chief Wallace, and Ed Hattenbach

Others in attendance: Bill Doering, Jon Chaiken, Kathie Kraemer

The minutes of the September 27, 2016 Finance Committee were approved as submitted.

Mr. Lahrmer reviewed the financial statements for the period ending September 30, 2016. Year to date revenue is approximately \$4,606,000 as compared to \$3,791,000 for the same period in 2015. Earnings tax revenue for September was approximately \$297,000 vs. \$120,000 for 2015. The village received an advance on real estate taxes from Hamilton County of \$375,000. There is still approximately another \$130,000 to be received for 2016.

General Fund expenditures for 2016 are \$2,764,000 vs. \$3,174,000 for 2015. Some transfers of funds from the general fund have not been effected for 2016. This includes transfers to the Capital Projects, Streets, and Severance funds of \$385,000.

Mr. Muething moved to introduce an ordinance to increase appropriations for Fire Department wages and benefits by \$45,000. The motion was seconded by Ms. Conway. The purpose for this increase was due to increased expenditures during the last two months for fires and vehicle accidents that required fire personnel to respond. The motion passed unanimously.

Mr. Lahrmer provided background information to determine millage for the forthcoming Police Levy renewal. He also discussed the differences and risks between the terms “replacement” and “renewal.” The State of Ohio will no longer subsidize the rollbacks on owner-occupied homes on new and replacement levies. The subsidy will remain on renewal levies. Additionally, the renewal levy will generate approximately the same tax, even though the real estate valuations may increase in 2017 thereby affecting real estate taxes paid by property owners in 2018.

There being no further business, the meeting was adjourned.

Edward Hattenbach  
Chairman, Finance Committee