

FINANCE COMMITTEE MINUTES

August 29, 2016

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

Others in attendance: William Doering

The minutes of the August 1, 2016 meeting were approved as submitted.

Mr. Lahrmer reviewed the financial statements for the month ending July 31, 2016. Earnings tax receipts in July were \$192,289 for a total of \$2,596,005 for the year to date. July earnings tax receipts were up 20% from July, 2015. 2015 year to date earnings tax revenue was \$1,933,136. Year to date general fund expenditures are \$2,260,334, compared to \$2,242,469 for 2015. General fund expenditures are approximately 51% of the budget. Police overtime for July was \$11,000. The Storm Water Utility fund received \$68,344 from Hamilton County for the Section Road project. A significant amount of this money will be repaid since the project will not utilize all of the funds.

Other expenditures of note were \$40,937 from the Federal Grant fund for payment of the Cascade air system. \$64,176 from the capital projects fund for the new leaf machine and ancillary equipment for the new maintenance department trucks.

There being no further business, the meeting was adjourned.

Edward Hattenbach
Chairman, Finance Committee