

**BUDGET AND FINANCE COMMITTEE**  
**Meeting Summary**  
**December 14, 2020**

**Attendance:**

**Brian Mueller, Chair**  
**Scott Gehring, City Council**  
**Tom Henning, City Council**  
**Tom Moeller, City Manager**  
**Lori Thompson, Assistant City Manager**  
**C. Robert Paul, Treasurer**  
**Kristie Lowndes, Assistant Treasurer**

*The meeting was held via Zoom Teleconference in accordance with the laws and regulations of the City of Madeira.*

The meeting was called to order at 6:30 PM.

1. **Monthly Financial Report.** Mr. Moeller reported on the following for November, 2020:

**General Fund Revenue**

- **Real Estate/Property Tax.** Total for YTD is \$2,597,674 vs. \$2,544,245 YTD 2019 (+2.0%). *NO CHANGE. This should be the final payment received for FY2020.*
- **Earnings Tax Revenue.** Total YTD is \$3,100,045 vs. \$3,103,172 YTD 2019. (-.1%)
- **Admissions Tax Revenue.** Total YTD \$183,366. The tax became effective April 1, 2019 with the first month's revenue at \$16,400 in April 2019. Based on monthly revenue to date (\$17,252/month of November), the tax is still generating what was presented in the 2020 Budget. On track to collect approximately \$200,000/yr.
- **Rollback and Homestead.** Total YTD \$347,516 vs. \$344,696 YTD 2019 (+1%). We have received the second allocation of Rollback and Homestead. *This should be the final payment for FY2020*
- **JEDZ Tax/Fee Revenue.** Total YTD is \$555,017 vs. \$542,593 YTD 2019. (+2.3%)
- **Fine/Forfeitures/Court Costs.** Total YTD \$85,072 vs. \$91,961 YTD 2019 (-7.5%)
- **Building Permit Fees.** Total YTD is \$112,776 vs. \$152,731 YTD 2019. (-26%) *Exceeded budget for FY2020*
- **Interest Income.** Total YTD is down \$62,176 over YTD 2019 (-73%). *Note: We have transferred \$5,144 from the General Fund and allocated it to the SR-21 Street Repair Fund as required by the auditor.*
- **Total GF Revenue is up \$143,752 over YTD 2019. (+2%).** *Tracking on budget for FY2020*

### **General Fund Expenses**

- General Fund Expenses YTD 2020 \$6,426,043 vs YTD 2019 \$6,421,752 (+.08%). Expenses are still tracking on budget for the year.
- Note: Transfers from the GF to other funds will take place prior to 12/31/20.

### **SR-21 Street Fund Revenue**

- We are \$98,400 above revenue YTD 2019. Gasoline Tax Revenue is ahead of last year due to the increase in the State of Ohio Gasoline Tax Rate in July 2019.

2. **Financial Indicators Update.** Mr. Henning presented the video he has prepared to provide a summary of the Financial Indicators Summary which will be used by the committee to continue evaluating the City's Budget and Five Year Forecast. Mr. Mueller and Mr. Gehring thanked Mr. Henning for all of the time and effort has given in preparing the report and video. Mr. Mueller stated he will have the video played to City Council as part of his committee report this evening.

The meeting was adjourned at 7:05 PM.

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Brian Mueller, Chair