

City of Montgomery
Financial Planning Committee Meeting
April 1, 2019

Present

Brian Riblet, City Manager
Katie Smiddy, Finance Director
Connie Gaylor, Clerk of Council

Council Committee Members Present

Ken Suer, Chair
Mike Cappel
Lee Ann Bissmeyer

The Financial Planning Committee of Council meeting was called to order at 4:30 p.m. by Chairman Suer.

March 2019 Income Tax Report

Ms. Smiddy explained that for the month of March 2019, the City's total income tax receipts were \$631,383, which is a decrease of \$170,035 or (21.2%) compared to the actual amount collected in March 2018 of \$801,417. However, year-to-date numbers show a decrease of 0.9% under 2018 revenue. January and February numbers were up 20% and 11% respectively, so this slight decrease is likely due to timing of payments.

Mr. Cappel asked if the collections were adjusted by the number of jobs within the city.

Ms. Smiddy replied that they were not, just by the amount of tax collections.

Mrs. Bissmeyer asked how the lockbox process worked.

Ms. Smiddy replied that when employers remit their withholding payments they go to Fifth Third who records the name, account number, and the amount then that information is sent to staff in one lump sum.

Other Business

Mr. Suer congratulated staff on reaching a compensation agreement with Sycamore School on the Montgomery Quarter TIF. He stated that it was a big accomplishment.

Ms. Smiddy stated that in this round of Financial Specialist applications, the City received 20 applications. She stated that she and Julie Prickett, human resource manager, went through the applications and will be scheduling phone interviews for 10 of those applicants. She stated that there was a wide range of experience, so she is hopeful there will be someone well matched for this position.

Ms. Smiddy updated the Committee on the progress of the finance software. She stated that CMI has begun the implementation phase with installing the Authority Finance module. She stated that staff is currently working in test mode for the next month then will look at training staff that will use it before going online. She anticipates this will take approximately 4-6 weeks.

Ms. Smiddy stated that she anticipates bringing an appropriation request to the April Work Session for the Montgomery Road, Phase 1, Water Main Replacement project.

Minutes

Mr. Cappel moved to accept the minutes of the March 4, 2019 meeting of the Financial Planning Committee as written. Mrs. Bissmeyer seconded. The Committee unanimously agreed.

Adjournment

Mrs. Bissmeyer moved for adjournment. Mr. Cappel seconded. The Committee unanimously agreed.

The Financial Planning Committee of Council was adjourned at 5:02 p.m.


Chair