

City of Montgomery
Financial Planning Committee Meeting
August 3, 2020

Present

Brian Riblet, City Manager
Tracy Roblero, Asst. City Manager/Acting Comm. Dev. Dir.
Katie Smiddy, Finance Director
Connie Gaylor, Clerk of Council

Council Committee Members Present

Ken Suer, Chair
Lee Ann Bissmeyer
(Teleconference)

Council Committee Members Absent

Mike Cappel (Teleconference)

The Financial Planning Committee of Council convened its meeting for August 3, 2020 at 4:30 p.m. as a hybrid meeting held at City Hall and by telephone conference with Mr. Suer presiding. This remote access meeting was allowed by emergency legislation adopted last week by the Ohio General Assembly and approved by the Governor. The emergency legislation added language to RC Section 121.22 allowing public meetings by telephone conference during the current pandemic and declared State of Emergency. As required by the statute, notice of the telephonic meeting was publicized more than 24 hours in advance to allow public access through the same conference call in service. The public was also given a backup number to call in the event there were technical difficulties. This Notice was posted on the City's website and a similar Notice was sent to The Cincinnati Enquirer.

July 2020 Income Tax Report

Ms. Smiddy explained that for the month of July 2020, the City's total income tax receipts were \$1,421,772, which is an increase of \$641,156 or 82.1 % compared to the 2019 July collections of \$780,616. The increase is due to the extended tax filing deadline for 2020. Year-to-date collections are down slightly at 1.7%; however, we are 2.5% above our estimated receipts.

Ms. Smiddy provided the following breakdown by category for July 2020 is as follows:

Withholding- July 2020 withholding collections were \$522,443; a decrease of \$183,471 or (25.9) % when compared to July 2019 collections of \$705,914. Tax transaction reports show 2019 payments remitted by two of our large employers that were substantially higher than payments made in 2020; and a third large employer remitted a payment at the end of June that would typically have been received in July. Year-to-date revenue is down slightly at 0.3%.

Business- In July 2020, net profits from businesses located within or doing business within Montgomery were \$119,340. This is an increase of \$96,113, or 413.8% when compared to July 2019 collections of \$23,227. The variance is due to the extended filing deadline for 2020. Year-to-date business collections are down 12.6%.

Resident- Revenues of \$779,989 were collected in July 2020 from residents living in Montgomery, which is an increase of \$728,513 or 1,415% compared to July 2019 collections of \$51,476. This increase is due to the extended filing deadline as a result of COVID-19. Year-to-date resident revenue is down 2.4%.reported in May 2020, withholding collections were \$580,623; a decrease of \$5,273 or (0.9) % when compared to May 2019 collections of \$585,896. Withholding collections have not been affected by extensions, and year-to-date revenue is up 7.7% over 2019 collections.

Update on the 2021 Budget Preparation

Ms. Smiddy explained that departmental budget meetings began in mid-July and would be wrapped up the same week as the meeting. She stated that staff will compile all the submitted information and review all the numbers. She stated that as in the past, expense and revenue would be forecasted conservatively. She added that the Budget Review Committee will meet to review all notes and line items to accurately reflect all expenditures.

Mr. Suer asked if a date had been determined for the overall review.

Ms. Smiddy replied that Council approved Wednesday, September 9 as the 2021 Budget Review Session. She explained it would be held at 5:30 but with limited staff there.

Mr. Riblet stated that it will be held at Terwilliger's Lodge to allow for the spacing out and social distancing requirements.

Other Business

Mr. Suer congratulated Mr. Riblet and staff for receiving the additional \$250,000 in grant funding from the Hamilton County Transportation Improvement District to assist with costs associated with public infrastructure construction as part of the Montgomery Quarter Project for Fiscal Year 2021.

Guests and Residents

Mr. Suer asked if there were any guests and residents on the phone line that would like to address the Committee as there were none in attendance at City Hall. There were no responses.

Minutes

Mrs. Bissmeyer moved to approve the minutes of the June 1, 2020 meeting of the Financial Planning Committee as written. Mr. Suer seconded. The Committee unanimously agreed.

Adjournment

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

The Financial Planning Committee of Council was adjourned at 4:39 p.m.



Chair