

April 30, 2021

To: Ken Suer, Chairman
Financial Planning Committee of City Council

From: Brian Riblet, City Manager *BKR*

Subject: Financial Planning Committee Meeting May 3, 2021

As a reminder, the Financial Planning Committee is scheduled to meet on Monday, May 3 at 4:30 p.m. at City Hall. The agenda for this meeting is as follows:

1. April 2021 Income Tax Report - The Income Tax Report for the month of April will be presented at the meeting for the Committee's review. Staff will be prepared to answer any questions on this report at Monday's meeting.
2. Review of the 1st Half Real Estate Settlement - The first Half Real Estate Settlement Report is attached and will be presented by Katie Smiddy, Finance Director, at the meeting. Staff will be prepared to answer any questions on this report at Monday's meeting.
3. 2022 Tax Budget - A component of the preparation work for the 2022 annual operating and capital budget is the preparation and submission of the City's 2022 Tax Budget for City Council approval. In accordance with the Ohio Revised Code, it is necessary for City Council to pass a resolution approving the tax budget for the fiscal year beginning January 1, 2022 for submission to the Hamilton County Auditor. Failure to pass a tax budget before July 15th and submit a tax budget to the County Auditor before July 20th of each year can jeopardize the City's share of Local Government and Local Government Assistance Funds. It is recommended that City Council hold a Public Hearing on June 23, 2021 on the 2022 Tax Budget prior to consideration of its passage on July 7, 2021.
4. Other Business - The purpose of this agenda item is to provide an opportunity to discuss any issue or ask questions.

Also, attached are the minutes from the March 1, 2021 meeting of the Financial Planning Committee for review and approval at Monday's meeting. Should you have questions or concerns regarding the above agenda items or have additional items to be discussed at the meeting, please do not hesitate to contact me.

c: Financial Planning Committee Members (2)
Mayor and City Council Members (3)
Katie Smiddy, Finance Director
Connie Gaylor, Administrative Coordinator
File

AGENDA

May 3, 2021
4:30 P.M.

Due to continued Stay at Home orders by Governor DeWine, this meeting will be conducted as a hybrid meeting both at City Hall and via teleconference.

To phone in please use the following phone number and access code: 1-866-228-9900 with access code 204938.

1. Call to Order
2. Guests and Residents
3. Communications
4. New Business
 - a. April 2021 Income Tax Report
 - b. Review of 1st Half Real Estate Settlement
 - c. 2022 Tax Budget
5. Approval of Minutes: March 1, 2021
6. Other Business
7. Adjournment

April 30, 2021

To: Brian Riblet, City Manager

From: Katie M. Smiddy, Director of Finance *KMS*

Subject: 1st Half Real Estate Settlement Report for 2021

Comparison of 2020 to 2021

The 1st half property tax collections have been received from the County Auditor and below is a tabulation of total property tax collected for 2020 compared to 2021. Total collections for 2021 of \$5,584,330 are up \$228,337 or 4.26% compared to 2020 collections of \$5,355,993. General Fund property tax collections are up 128,370 or 10.71%. Fire Levy collections are down \$9,500 or .34% and Tax Increment Financing Districts are up \$11,808 or 8.95%.

Total Property Tax Collections for Years 2020 and 2021

1st Half Real Estate	2020	2021	Difference	%
General Fund				
Real Estate Delinquencies	1,242,119	1,367,327	125,208	10.08%
Less Auditor Fees/Other Charges	(43,411)	(40,249)	3,162	-7.28%
Total Net Distribution	1,198,708	1,327,078	128,370	10.71%
Fire Levy Fund				
Real Estate Delinquencies	2,853,468	2,846,443	(7,025)	-0.25%
Less Auditor Fees/Other Charges	(39,328)	(41,803)	(2,475)	6.29%
Total Net Distribution	2,814,140	2,804,640	(9,500)	-0.34%
Special Assessments				
Real Estate Delinquencies	96,471	94,046	(2,425)	-2.51%
Less Auditor Fees/Other Charges	(3,090)	(3,006)	84	-2.71%
Total Net Distribution	93,381	91,040	(2,341)	-2.51%
Tax Increment Financing Districts				
Real Estate Delinquencies	1,349,546	1,400,294	50,748	3.76%
Less Auditor Fees/Other Charges	(99,782)	(38,722)	61,060	-61.19%
Total Net Distribution	1,249,764	1,361,572	111,808	8.95%
Total Net Distribution-All Funds	5,355,993	5,584,330	228,337	4.26%

Breakdown on TIF Districts				
Hertiage District (expired 2018)				
Triangle (See Note)	86,067	85,307	(760)	-0.88%
Vintage (See Note)	1,271,499	1,276,265	4,767	0.37%
Total	1,357,565	1,361,572	4,007	0.30%
Note-Half of the net distributions are paid to the Sycamore School District				

**Total Property Tax Collections
Years 2020 and 2021**

1st Half Real Estate General Fund	2020	2021	Difference	%
Real Estate Delinquencies	1,242,119	1,367,327	125,208	10.08%
Less Auditor Fees/Other Charges	(43,411)	(40,249)	3,162	-7.28%
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Note-Half of the net distributions are paid to the Sycamore School District

April 30, 2021

TO: Brian Riblet, City Manager
FROM: Katie M. Smiddy, Finance Director
SUBJECT: 2022 Tax Budget



REQUEST

In accordance with ORC Section 5705.28, each taxing authority must pass a resolution adopting a tax budget prior to July 15th and submit such tax budget to the County Auditor. It is necessary for City Council to consider a Resolution approving the Tax Budget for the fiscal year beginning January 1, 2022 and submit the said tax budget to the Hamilton County Auditor.

FINANCIAL IMPACT

Failure to pass a Tax Budget before July 15 and submit a Tax Budget to the County Auditor before July 20 of each year may jeopardize the City's share of the Local Government Fund.

BACKGROUND

The Tax Budget requires the City to estimate revenues and expenditures for funds which derive revenues from real and personal property taxes.

The City of Montgomery has two (2) funds which derive money from property taxes: the General Fund and Fire Levy Fund. Detailed schedules for these funds have been included in the 2021 tax budget.

Assessed Valuation:

It is estimated that the total assessed valuation for the year 2022, collected in 2021, for the City of Montgomery is estimated to be \$668 million. This is an estimated .15% increase property values from the assessed valuation for tax year 2020 of \$667 million.

General Fund:

The General Fund collects 4.5 mills (3 mills inside, 1.5 mills outside) on real property. It is estimated that \$2,635,100 will be collected in property taxes in 2022 for the General Fund; this is an increase of 1% over the 2021 anticipated collections.

Income tax collections in the General Fund are estimated to be \$7,275,000 of the total income tax collection of \$9.1 million estimated for 2022; the assumption is that total income tax revenues are conservatively estimated to remain at

2020 levels. The amount of income tax revenues allocated to the General Fund is 80% in 2021. It is estimated that the General Fund will have a cash balance of approximately \$13.1 million at the end of fiscal year 2022.

Other General Fund revenues are estimated to remain relatively flat due to the economy. Total revenues of the General Fund for 2022 are estimated at \$10,735,000 as compared to \$11,000,000 estimated for 2021. This is a decrease of \$265,000 or approximately 2.4% which is attributed to the conservative estimates in income and property tax revenues.

Expenditures of the General Fund are estimated to be \$12,600,000 in 2022, as compared to \$12,400,000 in 2021. This is an increase of \$200,000 which can be attributed to increased allocations to capital outlay.

Transfers from the General Fund programmed for 2021 and estimated for 2022 are as follows:

Line Item	2021	2022
School Resource Officer	\$64,400	\$66,550
Environmental Impact Tax	\$22,500	\$21,000
Street Maintenance & Repair	\$900,000	\$900,000
Municipal Pool	\$15,000	\$15,000
Total	\$1,001,900	\$1,002,550

Fire Levy Fund:

The Fire Fund consists of two permanent levies with no expiration date. The 5.55 mill levy was passed in 1999 and a 6.0 mill levy was approved by the voters in May of 2018. Total revenues in the Fire Levy Fund are estimated to be \$5,740,000 in 2022 keeping estimated revenues at 2021 levels.

Total expenditures for the 2022 Fire Levy Fund are estimated at \$4,300,000 as compared to \$5,230,000 estimated for 2021. This is a decrease of \$930,000 or approximately 18.0%.

The estimated ending cash balance for the Fire Levy Fund for 2022 is \$11,850,000. This is \$1,450,000 higher than the estimated 2021 ending cash balance. This is an operating reserve of 29 months, which meets the City's fund balance reserve policy of 6 to 12 months.

Other Operating Funds:

The other operating funds addressed in the 2021 Tax Budget are estimated to be continuations of current budget spending levels with adjustments made for healthcare and personnel costs by labor contracts.

Capital Projects Spending:

Capital spending is projected at \$11,177,086 being spent on permanent improvements. These projects were taken from the 2017-2021 Capital Improvement Program and are projects which were reviewed and approved by Council on an individual basis. The presentation of these projects in this Tax Budget is intended to indicate a level of spending for capital outlay.

Debt Service:

A schedule of Outstanding Debt is presented in the 2022 Tax Budget. It is estimated that the City will have approximately \$65.4 million outstanding in debt as of January 1, 2022 for Special Obligation, Special Assessment and General Obligation debt. Debt service payments for this debt in 2022 will be \$955,000 for principal repayment and \$1,299,560 for interest expense.

STAFF RECOMMENDATION

It is recommended that City Council hold a Public Hearing on the Tax Budget on June 23, 2021 to enable staff to report on the 2022 Tax Budget to City Council and members of the public.

It is recommended that City Council place this Resolution on the July 7, 2021, Business agenda for consideration that evening.

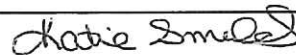
City of Montgomery, Ohio
Hamilton County, Ohio
July 15, 2021

This Budget must be adopted by the Council of Montgomery Ohio on or before July 15th, and two copies must be submitted to the County Auditor on or before July 20th. FAILURE TO COMPLY WITH SEC. 5705.28 R.C. SHALL RESULT IN LOSS OF LOCAL GOVERNMENT FUND ALLOCATION.

To the County Auditor of said County:

The following Budget year beginning January 1, 2022, has been adopted by Council and is herewith submitted for consideration of the County Budget Commission.

Signed



Katie M. Smiddy, Director of Finance

SCHEDULE A

**SUMMARY OF AMOUNTS REQUIRED FROM GENERAL PROPERTY TAX APPROVED BY BUDGET COMMISSION,
AND COUNTY AUDITOR'S ESTIMATED RATES**

For Municipal Use		For Budget Commission Use		For County Auditor Use	
FUND	Budget Year Amount Requested of Budget Commission Inside/Outside	Budget Year Amount Approved Budget Commission 10 Mill Limitation	Budget Year Amount Derived From Levies Outside 10 Mill Limitation	County Auditor's Estimate of Tax Rate to be Levied	
				Inside 10 Mill Limit Budget Year	Outside 10 Mill Limit Budget Year
GOVERNMENT FUNDS					
GENERAL FUND	2,289,984				
FIRE LEVY FUND	5,264,388				
PROPRIETARY FUNDS					
FIDUCIARY FUNDS					
TOTAL ALL FUNDS	7,554,372				

LEVIES OUTSIDE 10 MILL LIMITATION, EXCLUSIVE OF DEBT LEVIES

[illegible]

FUND NAME: GENERAL FUND
FUND TYPE/CLASSIFICATION: GOVERNMENTAL-GENERAL

DESCRIPTION	2019 Actual	2020 Actual	Current Year Estimated for 2021	Budget Year Estimated for 2022
REVENUES				
Local Taxes				
General Property Taxes-Real Estate	2,323,421	2,371,584	2,336,984	2,289,984
Tangible Personal Property Taxes	-	-	-	-
Municipal Income Taxes	7,931,123	8,116,708	7,350,000	7,275,000
Other Local Taxes	-	-	-	-
Total Local Taxes	10,254,545	10,488,292	9,686,984	9,564,984
Intergovernmental Revenues				
Local Government- State	19,397	39,579	16,200	16,200
Local Government- County	130,963	129,491	105,000	105,000
Estate Tax	-	-	-	-
Cigarette Tax	213	150	100	100
Liquor Tax	21,009	3,814	11,250	21,000
Property Tax Allocation (homestead rollback)	287,168	289,029	271,735	266,355
Other State Shared Taxes and Permits	-	-	-	-
Total State Shared Taxes and Permits	458,750	462,063	404,285	408,655
Federal Grants or Aid				
State Grants or Aid			-	-
Other Grants or Aid	6,651	5,827	2,000	2,000
Total Intergovernmental Revenues	465,401	467,890	406,285	410,655
Interest Income	210,398	114,821	210,000	210,000
Special Assessments	-	-	-	-
Building and Construction Permits	283,610	298,236	200,000	100,000
Charges for Services	383,067	286,089	329,200	324,770
Fines, Licenses and Permits	103,568	81,766	79,725	59,175
Miscellaneous Revenues	261,958	586,151	50,840	64,892
Other Financing Sources:				
Lease Payments			-	-
Transfers	3,712	930	35,113	500
Reimbursements			-	-
Other Sources			-	-
TOTAL REVENUES	11,966,259	12,324,175	10,998,147	10,734,976

FUND NAME: GENERAL FUND
FUND TYPE/CLASSIFICATION: GOVERNMENTAL-GENERAL

DESCRIPTION	2019 Actual	2020 Actual	Current Year Estimated for 2021	Budget Year Estimated for 2022
EXPENDITURES				
Security of Persons and Property				
Personal Services and Benefits	3,283,230	3,150,179	3,542,646	3,735,755
Travel Transportation	32,461	19,019	29,805	30,500
Contractual Services	294,091	272,270	291,300	286,009
Supplies and Materials	82,366	76,193	109,208	109,241
Capital Outlay	131,813	31,425	136,317	82,572
Total Security of Persons and Property	3,823,961	3,549,085	4,109,276	4,244,077
Public Health Services				
Personal Services and Benefits	-	-	-	-
Travel Transportation	-	-	-	-
Contractual Services	-	-	-	-
Supplies and Materials	54,593	58,050	58,250	58,250
Capital Outlay	-	-	-	-
Total Public Health Services	54,593	58,050	58,250	58,250
Leisure Time Activities				
Personal Services and Benefits	572,933	543,907	616,447	644,340
Travel Transportation	7,653	1,705	11,000	11,000
Contractual Services	387,412	303,591	415,991	410,957
Supplies and Materials	154,092	146,855	153,590	166,059
Capital Outlay	32,190	64,281	59,500	69,000
Total Leisure Time Activities	1,154,280	1,060,339	1,256,528	1,301,356
Community Environment				
Personal Services and Benefits	338,287	222,647	407,513	426,191
Travel Transportation	6,549	2,668	9,700	9,700
Contractual Services	415,024	376,741	521,013	435,900
Supplies and Materials	13,538	13,755	11,500	11,550
Capital Outlay	1,107	4,179	1,600	-
Total Community Environment	774,505	619,991	951,326	883,341
Basic Utility Services				
Personal Services and Benefits	-	-	-	-
Travel Transportation	-	-	-	-
Contractual Services	681,736	682,106	685,000	685,000
Supplies and Materials	-	-	-	-
Capital Outlay	-	-	-	-
Total Basis Utility Services	681,736	682,106	685,000	685,000

FUND NAME: GENERAL FUND
FUND TYPE/CLASSIFICATION: GOVERNMENTAL-GENERAL

DESCRIPTION	2019 Actual	2020 Actual	Current Year Estimated for 2021	Budget Year Estimated for 2022
Public Works				
Personal Services and Benefits	495,986	596,943	578,089	607,236
Travel Transportation	5,741	410	8,000	8,500
Contractual Services	116,210	101,579	133,300	137,400
Supplies and Materials	8,886	13,700	14,000	13,700
Capital Outlay	3,400	7,705	23,400	2,500
Total Public Works	630,223	720,337	756,789	769,336
General Government				
Personal Services and Benefits	1,366,699	1,693,257	1,792,885	1,907,066
Travel Transportation	104,472	53,200	102,900	107,300
Contractual Services	1,358,686	1,234,856	1,596,755	1,548,866
Supplies and Materials	94,786	86,768	61,650	61,450
Capital Outlay	9,237	17,998	10,400	10,800
Total General Government	2,933,880	3,086,080	3,564,590	3,635,482
Total General Fd Before Other Uses	10,053,178	9,775,988	11,381,760	11,576,842
Debt Service				
Redemption of Principal				
Interest				
Total Debt Service				
Other Uses of Funds				
Transfers				
to Street Maintenance Fund	683,000	900,000	900,000	900,000
to Municipal Pool	-	15,000	15,000	15,000
to Downtown Improvement Fund	-	-	-	-
to General Bond Retirement	-	-	-	-
to School Resource Officer Fund	-	120,000	64,400	66,550
to Environmental Impact	-	24,000	22,500	21,000
Total Other Uses of Funds	683,000	1,059,000	1,001,900	1,002,550
Advances Out				
TOTAL EXPENDITURES	10,736,178	10,834,988	12,383,660	12,579,392
Revenues over/(under) Expenditures	1,230,082	1,489,187	(1,385,513)	(1,844,416)
Beginning Unencumbered Balance	13,585,116	14,815,198	16,304,385	14,918,872
Ending Cash Balance	14,815,198	16,304,385	14,918,872	13,074,456
Estimated Encumbrances (outstanding at year end)	181,594	181,594	300,000	300,000
Estimated Ending Unencumbered Fund Balance	14,633,604	16,122,791	14,618,872	12,774,456

FUND NAME: FIRE LEVY FUND

FUND TYPE/CLASSIFICATION: GOVERNMENTAL-SPECIAL REVENUE FUND

DESCRIPTION	2019 Actual	2020 Actual	Current Year Estimated for 2021	Budget Year Estimated for 2022
REVENUES				
Real Estate				
Real Estate Property Tax	5,388,333	5,444,002	5,264,388	5,264,388
Personal Property Tax	-	-	-	-
Property Tax Allocation	242,572	242,044	230,000	230,000
Other	70,776	229,392	25,197	45,604
Interest	68,705	51,406	24,500	24,500
EMS Fees	223,491	190,813	175,000	175,000
Total Real Estate Taxes	5,993,877	6,157,656	5,719,085	5,739,492
			-	
Transfer from General Fund				
Miami Conservancy	-			-
Charter Fire Force				
Proceeds From Debt				
Charter Fire Force				
TOTAL REVENUES	5,993,877	6,157,656	5,719,085	5,739,492
EXPENDITURES				
Personal Services and Benefits	2,390,855	2,289,414	3,765,089	3,919,731
Travel Transportation	34,520	14,350	41,200	41,200
Contractual Services	264,146	269,825	345,434	241,354
Supplies and Materials	45,051	38,913	64,050	67,149
Capital Outlay	295,886	170,808	1,013,539	67,056
			-	-
TOTAL EXPENDITURES	3,030,458	2,783,309	5,229,312	4,336,490
Revenues over/(under) Expenditures	2,963,419	3,374,346	489,773	1,403,002
Beginning Unencumbered Balance	3,666,834	6,580,253	9,954,599	10,444,372
Ending Cash Balance	6,580,253	9,954,599	10,444,372	11,847,374
Estimated Encumbrances (outstanding at year end)	2,364,420	2,364,420	500,000	65,000
Estimated Ending Unencumbered Fund Balance	4,215,833	7,590,179	9,944,372	11,782,374

FUND NAME:

FUND TYPE/CLASSIFICATION: GOVERNMENTAL-SPECIAL REVENUE FUND

DESCRIPTION	2019 Actual	2020 Actual	Current Year Estimated for 2021	Budget Year Estimated for 2022
REVENUES				
Local Taxes				
General Property Taxes-Real Estate				
Tangible Personal Property Taxes				
Total Local Taxes			-	-
Charges for Services				
Interest Income				
Transfers from				
TOTAL REVENUES	-	-	-	-
EXPENDITURES				
Personal Services and Benefits				
Travel Transportation			-	-
Contractual Services				-
Supplies and Materials				-
Capital Outlay				-
				-
	-		-	-
TOTAL EXPENDITURES	-		-	-
Revenues over/(under) Expenditures	-	-	-	-
Beginning Unencumbered Balance	-	-	-	-
Ending Cash Balance	-	-	-	-
Estimated Encumbrances (outstanding at year end)	-	-	-	-
Estimated Ending Unencumbered Fund Balance	-	-	-	-

STATEMENT OF PERMANENT IMPROVEMENTS

DESCRIPTION	Estimated Cost of Permanent Improvements	Amount to be Budgeted During Current Year	Name of Paying Fund
City Parks			
Parking Lot Repairs/Striping	\$22,000	\$22,000	Capital Improvement Fund
Asphalt Path Repairs	\$16,000	\$16,000	Capital Improvement Fund
Replacement of Playground equipment	\$125,000	\$125,000	Capital Improvement Fund
Weller Park Storm Drainage	\$13,200	\$13,200	Capital Improvement Fund
Swaim Park Roof	\$22,000	\$22,000	Capital Improvement Fund
Swaim and Terwilliger Lodges			
Building Repair and Maintenance & HVAC	\$13,000	\$13,000	Capital Improvement Fund
Replacement of Existing Swaim Lodge Facility	\$450,000	\$450,000	Capital Improvement Fund
Lodge roof replacements	\$32,600	\$32,600	Capital Improvement Fund
Historical Building Operations			
Yost Tavern Roof Replacement	\$10,700	\$10,700	Capital Improvement Fund
Yost Tavern Exterior Painting	\$4,800	\$4,800	Capital Improvement Fund
Public Works Administration			
Fountain repair/refurbishing	\$5,000	\$5,000	Capital Improvement Fund
City Hall HVAC replacement	\$6,600		
Street Maintenance and Repair			
Annual Resurfacing	\$1,050,000	\$1,050,000	Capital Improvement Fund
Asphalt Surface Treatments	\$125,000	\$125,000	Capital Improvement Fund
Crack Sealing Program	\$75,000	\$75,000	Capital Improvement Fund
Curb Repairs	\$55,000	\$55,000	Capital Improvement Fund
Contingencies	\$35,000	\$35,000	Capital Improvement Fund
Sidewalk Repairs	\$48,000	\$48,000	Capital Improvement Fund
Small Drainage Projects	\$95,000	\$95,000	Capital Improvement Fund
Repair/Replace Corrugated Metal Pipe Infrastructure	\$30,000	\$30,000	Capital Improvement Fund
Pfeiffer Rd/Deerfield Roundabout	\$1,274,936	\$1,274,936	Capital Improvement Fund
Traffic Signal Improvements	\$33,000	\$33,000	Capital Improvement Fund
Municipal Pool			
Bathhouse Repairs	\$3,000	\$3,000	Capital Improvement Fund
Concession Area Updates	\$1,000	\$1,000	Capital Improvement Fund
Paint, Repair Pool Facility	\$4,000	\$4,000	Capital Improvement Fund
Paint, Repair Pool Structure	\$2,000	\$2,000	Capital Improvement Fund
Pool Deck	\$1,000	\$1,000	Capital Improvement Fund
Site Parking and Paving	\$9,100	\$9,100	Capital Improvement Fund
Montgomery Quarter	\$7,000,000	\$7,000,000	Tax Increment Financing
Urban Redevelopment Fund			
Sidewalk-Remington and Main	\$107,150	\$107,150	Urban Redevelopment Fund
Cemetery Expendable Trust			
Asphalt Road and Curb Repairs	\$4,000	\$4,000	Capital Improvement Fund
Sealing of Asphalt Walking Paths	\$4,000	\$4,000	Capital Improvement Fund
Cemetery Columbarium Expansion Project	\$500,000	\$500,000	Capital Improvement Fund
TOTAL PERMANENT IMPROVEMENTS	\$11,177,086	\$11,177,086	
Break Down by Name of Paying Fund			
Capital Improvement Fund	\$4,069,936	\$4,069,936	
Tax Increment Financing	\$7,000,000	\$7,000,000	
Urban Redevelopment Fund	\$107,150	\$107,150	
Total of all Funds	\$11,177,086	\$11,177,086	

**STATEMENT OF AMOUNTS REQUIRED FOR
PAYMENT OF FINAL JUDGMENTS**

[illegible]

COUNTY AUDITOR'S ESTIMATE
Tax Levies and Rates for
Assessed Valuation \$ _____

	Amount Approved By Budget Commission	County Auditor's Estimate of Rate in Mills
LEVIES WITH IN 10 MILL LIMITATION		
COUNTY		
TOWNSHIP		
SCHOOL		
VILLAGE		
CITY		
TOTAL		
LEVIES OUTSIDE 10 MILL LIMITATION		
COUNTY		
TOWNSHIP		
SCHOOL		
VILLAGE		
CITY		
STATE		
TOTAL		
TOTAL LEVY FOR ALL PURPOSES		

These Minutes are a draft of the proposed minutes from the Financial Planning Committee of City Council meeting. They do not represent the official record of proceedings until formally adopted by the Government Affairs Committee of City Council.

City of Montgomery
Financial Planning Committee Meeting
March 1, 2021

Present

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

Council Committee Members Present

Ken Suer, Chair
Mike Cappel-Teleconference
Lee Ann Bissmeyer-Teleconference

The Financial Planning Committee of Council convened its meeting for March 1, 2021 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.

February 2021 Income Tax Report

Ms. Smiddy reported for the month of February 2021, the City's total income tax receipts were \$694,094, which is a decrease of \$88,535 or (11.31) % compared to the 2020 February collections of \$782,626. Staff noticed a reduction in the typical volume of incoming mail in February compared to previous years; and collections show a decrease in the number of estimated payments remitted.

Ms. Smiddy reported in February 2021 withholding collections were \$658,420; a decrease of \$51,007 or (7.19) % when compared to February 2020 collections of \$709,427. Most of this variance is due to a large withholding payment that was remitted in 2020 by one of our top employers which escalated the numbers in February 2020.

Ms. Smiddy reported that revenues of \$20,729 were collected in February 2021 from residents living in Montgomery, which is a decrease of \$39,478 or (65.57) % when compared to February 2020 collections of \$60,207. The decrease is partially due to the volume and amounts of 4th quarter estimated tax payments. January collections were more than double the typical collections for this time of year, causing the February decrease.

Tax Increment Financing Report

Ms. Smiddy explained that every year the City files a report with the State to report on the activities for the two Tax Increment Financing projects in the City. She reported the following TIF information:

- Vintage Club (TIF Value Tax Year 2020 \$106,566,343)
- Triangle/Gateway (TIF Value Tax Year 2020 \$5,850,950)

She stated that the total combined TIF value is \$112,417,293.

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Ms. Smiddy provided an aggregate recap of all activities both year to date and cumulative as presented below:

Amount of service payments and other sources deposited into TIF funds in 2020:

Service Payments	\$ 2,715,161.00
Cumulative Service Payments and Other Sources	\$ 5,280,258.00

Expenditures of funds from tax increment equivalent funds in 2020:

School Payments & Infrastructure Improvements	\$ 2,457,084.00
Cumulative Expenditures	\$ 5,015,894.00

Ms. Smiddy stated that despite the pandemic, everything with the TIF's were still going well and she expects them to come out strong this year. She stated if the Committee were in support of the report that she would submit it to the State after the meeting.

Mr. Cappel asked if the TIF's top out at the end of their terms.

Ms. Smiddy replied that he was correct, at the end of the 30 years.

Mrs. Bissmeyer stated that she hoped the Gateway TIF performs as well as the Vintage Club has.

Mr. Cappel made a motion to support the report as stated. Mrs. Bissmeyer seconded. The Committee unanimously agreed.

Other Business

Ms. Smiddy gave an update on the following software projects:

- ClearGov Inc-Ms. Smiddy reported that staff is reviewing the first draft of the budget book through this software.
- Authority TaxConnect-Ms. Smiddy reported that staff is working with Fifth Third to work out issues with the online tax payment portal. She stated that Fifth Third has to add an extra digit to the account numbers in order for them to transfer and she expected that to be resolved by the end of the day.
- Paylocity-Ms. Smiddy reported that this payroll software has been tested by the police and fire department, focusing on time and attendance entries and they were supportive of the software. She stated that it is now scheduled for review by the City Manager.

Mr. Suer stated that this is another step in modernizing the organization.

In other business, Mr. Cappel asked Ms. Smiddy for an update on the Ohio Gateway portal, regarding the online State of Ohio tax filing software used for centralized collections.

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Ms. Smiddy replied that at this time, it has been determined that it is legal for the State to conduct the online collections, but it was unconstitutional for them to charge a fee. She stated that the City is waiting on a refund for the fees already collected and to also hear how this filing will move forward if it does at all.

Mrs. Bissmeyer asked if the filing would then come back to the City to do.

Ms. Smiddy replied that yes, more than likely it would.

Minutes

Mr. Cappel moved to accept the minutes of the February 1, 2021 meeting of the Financial Planning Committee as written. Mrs. Bissmeyer seconded. The Committee unanimously agreed.

Adjournment

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

The Financial Planning Committee of Council was adjourned at 4:46 p.m.

Chair