


September 3, 2021

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

From: Brian K. Riblet, City Manager 

Subject: Financial Planning Committee Meeting September 7, 2021

As a reminder, the Financial Planning Committee is scheduled to meet on Tuesday, September 7 at 4:30 PM in City Hall. The agenda for this meeting is as follows:

1. 2021 August Earnings Tax Report - The Income Tax Report for the month of August will be presented at the meeting for the Committee's review and discussion. Staff will be prepared to answer any questions on this report at Monday's meeting.
2. Review of the 2022 Operating and Capital Budget - A copy of the 2022 Operating and Capital Budget and the Five-Year Forecast has been prepared by staff for the initial review of the Financial Planning Committee. The proposed budget continues with the current level of services. Katie Smiddy will present to the Committee the proposed 2022 budget.
3. Resolution Accepting Amounts & Rates - In accordance with ORC section 5705.34, each taxing authority must pass a resolution to accept and authorize the necessary tax levies and to certify the levies to the County Auditor. The County will send out the resolution after the Budget Commission meets on September 8 after which time the amounts will be made available to the City. This resolution is normally passed by City Council at its October Business meeting.
4. Review of the 2nd Half Real Estate Taxes - Katie Smiddy, Finance Director, will be present to discuss the 2nd Half Real Estate Tax report with the Committee. Staff will be prepared to answer any questions on this report at Monday's meeting.
5. Update on Gerri Harbison Memorial Project - Staff will provide an update of the status of the memorial project at the meeting.
6. Other Business - The purpose of this agenda item is to provide an opportunity to discuss any issue or ask questions that may be on your mind.

Also attached are the minutes from the August 2, 2021 meeting of your Committee for review and approval at Tuesday's meeting.

Should you have questions or concerns regarding the above agenda item 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

September 7, 2021

4:30 P.M.

City Hall

1. Call to Order
2. Guests and Residents
3. Communications
4. New Business
 - a. August 2021 Income Tax Report
 - b. Review of the 2022 Operating and Capital Budget
 - c. Resolution Accepting Amounts & Rates
 - d. Review of the 2nd Half Real Estate Taxes
 - e. Update on Gerri Harbison Memorial Project
5. Approval of Minutes: August 2, 2021
6. Other Business
7. Executive Session
8. Adjournment

September 1, 2021

To: Brian Riblet, City Manager

From: Katie Smiddy, Finance Director *KMS*

Subject: 2021 August Income Tax Variance Report

Year to Date

For the month of August, the City's total income tax receipts were \$770,885 which is an increase of \$5,564 or 0.73% compared to the 2020 August collections of \$765,321. Monthly variances for prior year collections should begin normalizing as the extended filing deadline was only in effect through June 18, 2020. Year-to-date revenue is up 5.89%.

	2021	2020	% Change
MTD August Actuals	770,885	765,321	0.73%
YTD Collections	7,418,258	7,005,845	5.89%
	YTD Actual	YTD Estimate	% Change
2021 Estimated Collections	7,418,259	6,387,173	16.1%

A breakdown by category for August 2021 is as follows:

Withholding- August 2021 withholding collections were \$711,115; an increase of \$35,479 or 5.25% when compared to August 2020 collections of \$675,636. The variance is the result of slightly higher volume of payments in 2021 compared to the number posted in 2020. Year-to-date withholding revenue is up 3.96%

Business- In August 2021, net profits from businesses located within or doing business within Montgomery were \$15,164. This is a decrease of \$208, or (1.35%) when compared to August 2020 collections of \$15,372. Reports show that 43% of business accounts are either on extension or have not filed; therefore, numbers will be more accurate in November reports. Year-to-date business collections are up 5.82% over 2020 revenue.

Resident- Revenues of \$44,606 were collected in August 2021 from residents living in Montgomery, which is a decrease of \$29,707 or (39.97%) when compared to August

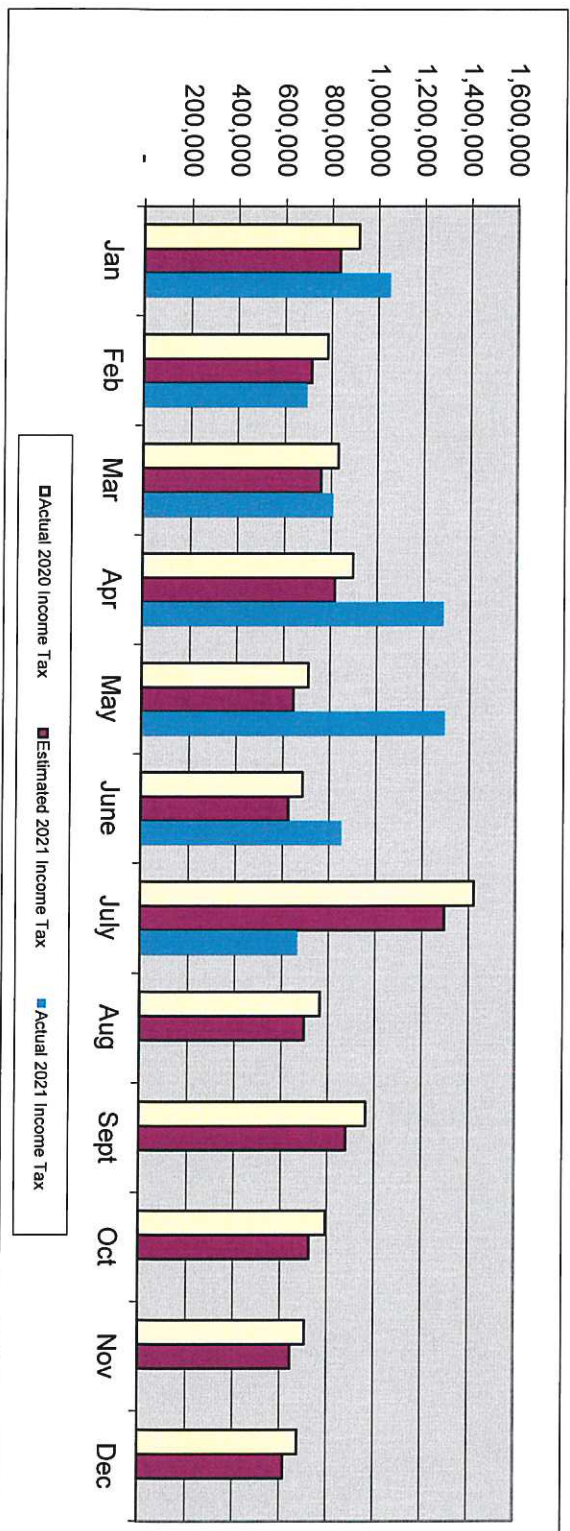
2020 collections of \$74,313. The decrease is a result of the July 15, 2020, extended filing deadline, as staff was still entering returns and payments through the first few weeks of August. Year-to-date Individual collections are up 12.53%.

The following schedule breaks down collections by source and provides a graph comparing actual and estimated income tax revenues for 2020 and 2021. There is also an End of Month report attached showing the comparison between month-to-date and year-to-date.

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

Schedule of Income Tax Collections by Source
Actual 2020 Compared to 2021 Estimate & Actual

	Actual 2020			Actual 2021			2021		Actual	
	Business	Resident	Withholding	Business	Resident	Withholding	Estimate	Estimate	Variance	%
Jan	28,440	128,068	759,371	22,114	272,633	754,152	835,023	213,876	133,020	14.52%
Feb	12,992	60,207	709,427	14,945	20,729	658,420	713,534	(19,439)	(88,532)	-11.31%
Mar	47,701	44,276	737,931	53,011	126,857	627,421	756,642	50,647	(22,619)	-2.73%
Apr	87,594	192,504	616,698	215,044	364,009	706,378	817,624	467,807	388,635	43.34%
May	40,919	86,097	580,623	64,004	501,273	727,813	645,167	647,923	585,451	82.73%
June	82,210	116,413	487,087	61,639	294,466	496,221	625,173	227,153	166,617	24.30%
July	119,340	779,989	522,443	13,905	43,208	609,131	1,296,254	(630,010)	(755,528)	-53.14%
Aug	15,372	74,313	675,636	-	-	666,244	697,756	-	-	-
Sept	149,022	253,569	560,997	-	-	-	878,519	-	-	-
Oct	27,611	146,113	620,619	-	-	-	724,216	-	-	-
Nov	15,491	34,315	656,377	-	-	-	643,840	-	-	-
Dec	59,567	106,737	509,622	-	-	-	616,253	-	-	-
Totals	686,257	2,022,600	7,436,831	444,663	1,623,175	4,579,536	9,250,000	957,958	407,045	6.5%



END OF MONTH REPORT - City of Montgomery

	MTD TWO YRS AGO	MTD LAST YR	MTD	THIS YR VS LAST YR MONTH %	YTD TWO YRS AGO	YTD LAST YR	YTD	THIS YR VS LAST YEAR %
BUSINESS	23,361.43	28,439.59	22,114.25	(22.24%)	23,361.43	28,439.59	22,114.25	(22.24%)
INDIVIDUAL	177,516.53	128,068.27	272,632.66	112.88%	177,516.53	128,068.27	272,632.66	112.88%
WITHHOLDING	681,087.45	759,371.18	754,152.23	(0.69%)	681,087.45	759,371.18	754,152.23	(0.69%)
01 JANUARY	881,965.41	915,879.04	1,048,899.14	14.52%	881,965.41	915,879.04	1,048,899.14	14.52%
BUSINESS	14,646.24	12,992.01	14,944.67	15.03%	38,007.67	41,431.60	37,058.92	(10.55%)
INDIVIDUAL	50,905.46	60,206.99	20,729.39	(65.57%)	228,421.99	188,275.26	293,362.05	55.82%
WITHHOLDING	539,389.55	709,427.46	658,419.74	(7.19%)	1,220,477.00	1,468,798.64	1,412,571.97	(3.83%)
02 FEBRUARY	604,941.25	782,626.46	694,093.80	(11.31%)	1,466,906.66	1,698,505.50	1,742,992.94	2.62%
BUSINESS	49,446.15	47,700.67	53,010.61	11.13%	87,453.82	89,132.27	90,069.53	1.05%
INDIVIDUAL	103,396.76	44,426.18	126,857.39	185.55%	331,818.75	232,701.44	420,219.44	80.58%
WITHHOLDING	478,539.70	737,930.53	627,421.17	(14.98%)	1,699,016.70	2,206,729.17	2,039,993.14	(7.56%)
03 MARCH	631,382.61	830,057.38	807,289.17	(2.74%)	2,118,289.27	2,528,562.88	2,550,282.11	0.86%
BUSINESS	288,685.64	87,593.71	215,061.10	145.52%	376,139.46	176,725.98	305,130.63	72.66%
INDIVIDUAL	669,423.26	192,504.10	368,989.92	91.68%	1,001,242.01	425,205.54	789,209.36	85.61%
WITHHOLDING	875,056.70	616,697.91	706,378.28	14.54%	2,574,073.40	2,823,427.08	2,746,371.42	(2.73%)
04 APRIL	1,833,165.60	896,795.72	1,290,429.30	43.89%	3,951,454.87	3,425,358.60	3,840,711.41	12.13%
BUSINESS	14,709.15	40,919.24	64,003.47	56.41%	390,848.61	217,645.22	369,134.10	69.60%
INDIVIDUAL	178,477.93	86,096.86	496,275.64	476.42%	1,179,719.94	511,302.40	1,285,485.00	151.41%
WITHHOLDING	585,896.33	580,622.96	727,813.14	25.35%	3,159,969.73	3,404,050.04	3,474,184.56	2.06%

END OF MONTH REPORT - City of Montgomery

	MTD TWO YRS AGO	MTD LAST YR	MTD	THIS YR VS LAST YR MONTH %	YTD TWO YRS AGO	YTD LAST YR	YTD	THIS YR VS LAST YEAR %
05 MAY	779,083.41	707,639.06	1,288,092.25	82.03%	4,730,538.28	4,132,997.66	5,128,803.66	24.09%
BUSINESS	65,634.06	82,209.98	61,638.95	(25.02%)	456,482.67	299,855.20	430,773.05	43.66%
INDIVIDUAL	212,175.51	116,457.51	294,465.69	152.85%	1,391,895.45	627,759.91	1,579,950.69	151.68%
WITHHOLDING	564,697.64	487,086.54	496,220.60	1.88%	3,724,667.37	3,891,136.58	3,970,405.16	2.04%
06 JUNE	842,507.21	685,754.03	852,325.24	24.29%	5,573,045.49	4,818,751.69	5,981,128.90	24.12%
BUSINESS	23,226.76	119,339.82	13,905.44	(88.35%)	479,709.43	419,195.02	444,678.49	6.08%
INDIVIDUAL	51,475.67	779,989.39	43,207.80	(94.46%)	1,443,371.12	1,407,749.30	1,623,158.49	15.30%
WITHHOLDING	705,914.06	522,443.24	609,130.69	16.59%	4,430,581.43	4,413,579.82	4,579,535.85	3.76%
07 JULY	780,616.49	1,421,772.45	666,243.93	(53.14%)	6,353,661.98	6,240,524.14	6,647,372.83	6.52%
BUSINESS	7,883.66	15,371.57	15,163.58	(1.35%)	487,593.09	434,566.59	459,842.07	5.82%
INDIVIDUAL	39,051.69	74,312.99	44,606.38	(39.97%)	1,482,422.81	1,482,062.29	1,667,764.87	12.53%
WITHHOLDING	511,278.89	675,636.40	711,115.45	5.25%	4,941,860.32	5,089,216.22	5,290,651.30	3.96%
08 AUGUST	558,214.24	765,320.96	770,885.41	0.73%	6,911,876.22	7,005,845.10	7,418,258.24	5.89%
BUSINESS	68,875.01	149,021.75	0.00	(100.00%)	556,468.10	583,588.34	459,842.07	(21.20%)
INDIVIDUAL	215,210.69	253,568.65	0.00	(100.00%)	1,697,633.50	1,735,630.94	1,667,764.87	(3.91%)
WITHHOLDING	596,316.68	560,997.16	0.00	(100.00%)	5,538,177.00	5,650,213.38	5,290,651.30	(6.36%)
09 SEPTEMBER	880,402.38	963,587.56	0.00	(100.00%)	7,792,278.60	7,969,432.66	7,418,258.24	(6.92%)

END OF MONTH REPORT - City of Montgomery

	MTD TWO YRS AGO	MTD LAST YR	MTD	THIS YR VS LAST YR MONTH %	YTD TWO YRS AGO	YTD LAST YR	YTD	THIS YR VS LAST YEAR %
BUSINESS	36,110.51	27,610.66	0.00	(100.00%)	592,578.61	611,199.00	459,842.07	(24.76%)
INDIVIDUAL	131,038.24	146,112.59	0.00	(100.00%)	1,828,671.74	1,881,743.53	1,667,764.87	(11.37%)
WITHHOLDING	575,792.82	620,619.06	0.00	(100.00%)	6,113,969.82	6,270,832.44	5,290,651.30	(15.63%)
10 OCTOBER	742,941.57	794,342.31	0.00	(100.00%)	8,535,220.17	8,763,774.97	7,418,258.24	(15.35%)
BUSINESS	2,487.05	15,490.83	0.00	(100.00%)	595,065.66	626,689.83	459,842.07	(26.62%)
INDIVIDUAL	38,315.30	34,315.08	0.00	(100.00%)	1,866,987.04	1,916,058.61	1,667,764.87	(12.96%)
WITHHOLDING	602,392.68	656,377.41	0.00	(100.00%)	6,716,362.50	6,927,209.85	5,290,651.30	(23.63%)
11 NOVEMBER	643,195.03	706,183.32	0.00	(100.00%)	9,178,415.20	9,469,958.29	7,418,258.24	(21.67%)
BUSINESS	56,735.48	59,566.52	0.00	(100.00%)	651,801.14	686,256.35	459,842.07	(32.99%)
INDIVIDUAL	156,156.64	107,472.62	0.00	(100.00%)	2,023,143.68	2,023,531.23	1,667,764.87	(17.58%)
WITHHOLDING	520,259.35	509,621.67	0.00	(100.00%)	7,236,621.85	7,436,831.52	5,290,651.30	(28.86%)
12 DECEMBER	733,151.47	676,660.81	0.00	(100.00%)	9,911,566.67	10,146,619.10	7,418,258.24	(26.89%)
	9,911,566.67	10,146,619.10	7,418,258.24	(26.89%)	67,425,218.82	67,116,209.63	64,031,482.19	(4.60%)

September 3, 2021

To: Brian Riblet, City Manager

From: Katie Smiddy, Finance Director



Subject: 2022 Annual Operating Budget

Introduction

It is necessary for City Council to consider passage of the annual Appropriation Ordinance for 2022.

Financial Impact

Total City expenditures, which include the departmental budgets, debt service, and transfers as contained in the 2022 Operating and Capital Budget, are \$34,582,566.

Background

The Annual Operating Budget is prepared and submitted annually to the Montgomery City Council in accordance with Article IV, Section 4.02 (3) of the Montgomery City Charter.

The budget is the primary fiscal planning tool for moving the City forward toward accomplishing its mission-Providing superior services and engaging with you to enhance our community. It also provides the resources to support the City's goal of becoming a higher performing organization.

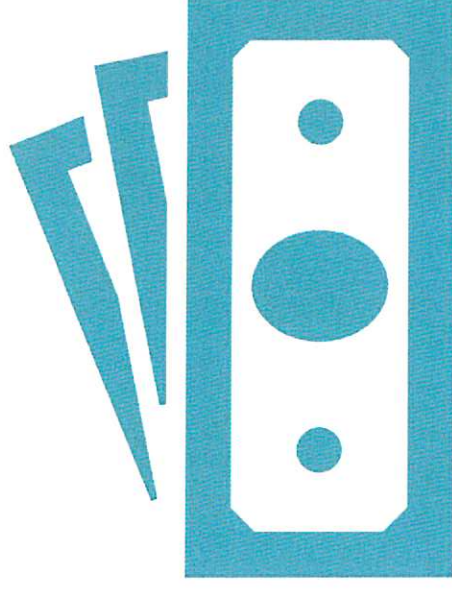
Briefly, this budget accomplishes three key objectives:

- Continues stewardship of City resources in a prudent manner while delivering superior services.
- Follows priorities from the 2022 strategic plan for new initiatives.
- Provides additional resources for the City's capital assets including technology improvements, street infrastructure, and park maintenance.

Staff Recommendation

It is recommended that City Council authorize and direct the preparation of legislation adopting the 2022 Annual Operating and Capital Budget.

2022 BUDGET IN BRIEF



TOTAL 2022 BUDGET

TOTAL 2022 BUDGET

EST BEG BALANCE	\$51,701,179
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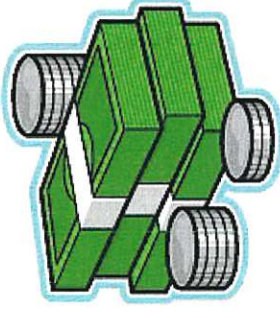
EST REVENUES	\$32,511,022
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APPROPRIATIONS	\$34,582,566
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EST END BALANCE	\$49,629,634
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REVENUE ASSUMPTIONS

- ▶ **Income Taxes**
 - ▶ Conservatively forecasted at 2021 levels
- ▶ **Property Taxes**
 - ▶ Assessed valuation \$674M
 - ▶ RE Taxes are estimated to be at 2021 levels.
- ▶ **All other revenue sources**
 - ▶ LGF
 - ▶ Investment Income
 - ▶ Gasoline and Motor Vehicle Registration



TOTAL REVENUES AND EXPENDITURES

	2022 Budget	2021 Estimate	Variance
Total Revenues	\$32,511,022	\$51,281,710	\$(18,770,688)
Total Expenditures	\$34,582,566	\$48,369,053	\$13,786,487

- ▶ Conservatively forecasted
- ▶ Decrease in total revenues can be attributed to:
 - ▶ MQ bond proceeds
- ▶ Decrease in total expenditures can be attributed to:
 - ▶ Completion of Roundabout and Ph I MQ

FUND 223 – FIRE/EMS LEVY FUND

EST BEG BALANCE	\$10,836,678	▶ Fund Balance Policy: 6-12 months
EST REVENUES	\$5,754,988	
TOTAL AVAILABLE	\$16,591,666	
EST EXPENDITURES	\$4,223,056	▶ Revenues primarily from Property Taxes
EST END BALANCE	\$12,368,610	
MONTHS IN EXPENDITURES	35	

FUND 410 – CAPITAL IMPROVEMENT FUND

EST BEG BALANCE	\$4,096,094	▶ In 2022, 20% of income tax
EST REVENUES	\$3,491,775	revenues are allocated for
TOTAL AVAILABLE	\$7,587,869	capital improvements
EXPENDITURES	\$4,568,355	
EST END BALANCE	\$3,019,514	▶ See Capital Improvement
RESERVE BAL	\$1,000,000	Program for completed list
VARIANCE	\$2,019,514	of projects budgeted in 2022

DEBT SERVICE

Project	2022 Principal	2022 Interest	2022 Total
Special Assessment	\$0	\$0	\$0
Reserve Bond Retirement	\$0	\$0	\$0
VC Phase I	\$540,000	\$294,411	\$834,411
VC Phase II	\$40,000	\$240,006	\$280,006
Montgomery Quarter \$7.5M (BAN)	\$0	\$101,693	\$101,693

PERSONNEL COSTS

- ▶ Labor agreements
- ▶ AFSCME-Public Works expires in August 2023
- ▶ IAFF-Fire expired in March 2021
- ▶ FOP-Police expires June 2022



HEALTH CARE COSTS

- ▶ City's total contributions to fund medical and dental insurance premiums is budgeted at \$1,530,142 in 2022, increasing to \$2.05M in 2026
- ▶ Future increases are based on annual increases of 10% for medical and 3% for dental insurance



SOLID WASTE AND RECYCLING COSTS

- ▶ Contract 2018-2022
- ▶ \$645,331 per contract year
- ▶ Contract includes:
 - ▶ Eight weeks unlimited yard waste collection
 - ▶ Holiday greenery collection



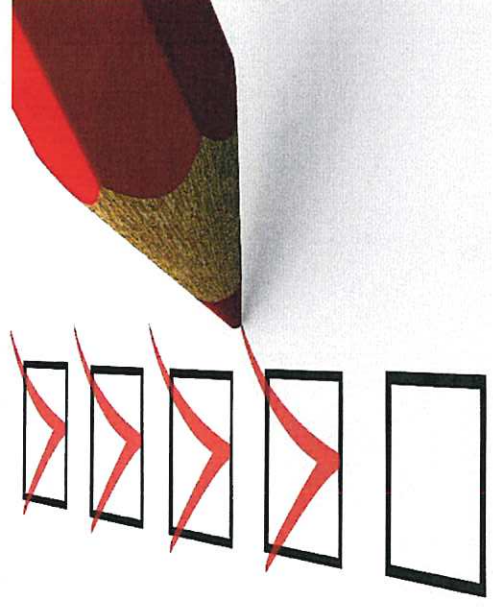
FUTURE BUDGETARY CONSIDERATIONS

- Reallocation of City Income Tax Revenues



2022 BUDGET TIME LINE

- ▶ October 6 – First Reading
- ▶ November 3 – Second Reading
- ▶ December 1 – Third Reading
- ▶ December 15 – Appropriations to amend 2021 budget



September 3, 2021

To: Brian Riblet, City Manager
From: Katie Smiddy, Finance Director 
Subject: Resolution Accepting the Amounts and Rates

Request

It is necessary for City Council to consider a resolution accepting the amounts and rates as determined by the Hamilton County Budget Commission.

Financial Impact

Resolution authorizes the necessary tax levies to be collected for budget year 2022 to the County Auditor.

Background

In accordance with ORC section 5704.34, each taxing authority must pass a resolution to accept and authorize the necessary tax levies and to certify the levies to the County Auditor. The preliminary amounts are from the 2022 Tax Budget and are estimates of the amounts the City will receive in property taxes:

	Millage	2021 Estimate
General Fund	4.50	\$2,934,000
Fire/EMS	11.55	\$5,604,979

Staff Recommendation

A copy of the resolution from the Hamilton County Budget Commission has not been received by the City but it is anticipated that they will be available for the October Business Meeting of City Council. In anticipation of receiving authorization of the funds from Hamilton County, it is recommended that the City Council consider a resolution that will accept the amounts and rates as determined by the Hamilton County Budget Commission at its September Work Session for the purpose of placing it on the October Business Session for approval that evening.

RESOLUTION NO. _____, 2021

**A RESOLUTION ACCEPTING THE AMOUNTS AND RATES AS DETERMINED
BY THE HAMILTON COUNTY BUDGET COMMISSION AND AUTHORIZING THE
NECESSARY TAX LEVIES AND CERTIFYING THEM TO THE COUNTY AUDITOR**

WHEREAS, this Council, in accordance with the provisions of law, has previously adopted a Tax Budget for the next succeeding fiscal year commencing January 1, 2022; and

WHEREAS, the Budget Commission of Hamilton County, Ohio, has certified its action thereon to the Council together with an estimate by the County Auditor of the rate of each tax necessary to be levied by this Council and what part thereof is without, and what part is within the ten mill tax limitation.

NOW THEREFORE, BE IT RESOLVED, by the Council of the City of Montgomery, Hamilton County, Ohio, that:

SECTION 1. The rates, as determined by the Budget Commission in its certification, as set forth on the attached Schedule A, are hereby accepted.

SECTION 2. There is hereby levied on the City of Montgomery's tax duplicate the rate of each tax necessary to be levied without and within the ten-mill limitation, as detailed on attached Schedule A, which Schedule A is adopted by reference as if fully restated herein.

SECTION 3. This Resolution shall be in full force and effect from and after its passage.

PASSED _____

ATTEST _____
Connie M. Gaylor, Clerk of Council

Christopher P. Dobrozsi, Mayor

APPROVED AS TO FORM

Terrence M. Donnellon, Law Director

September 3, 2021

To: Brian K. Riblet, City Manager

From: Katie M. Smiddy, Finance Director

Subject: 2nd Half Real Estate Settlement Report for 2021

Handwritten signature: dms

Comparison of 2020 to 2021

The 2nd half property tax collections have been received from the County Auditor and below is a tabulation of total property tax collected for 2021 compared to 2020. Total collections for 2021 of \$10,609,373 are up \$438,897 or 4.32% compared to 2020 collections of \$10,170,476. General Fund property tax collections are up \$271,869 or 11.84%, Fire Levy collections are up \$11,461 or 0.21% and Tax Increment Financing Districts are up \$151,724 or 6.54%.

Total Property Tax Collections for Years 2020 and 2021

Total Property Tax Collections Years 2020 and 2021				
	2020	2021	Difference	%
2nd Half Real Estate				
General Fund				
Real Estate Delinquencies	2,371,452	2,608,145	236,693	9.98%
Less Auditor Fees/Other Charges	(75,425)	(40,249)	35,176	-46.64%
Total Net Distribution	2,296,027	2,567,895	271,869	11.84%
Fire Levy Fund				
Real Estate Delinquencies	5,443,730	5,428,707	(15,022)	-0.28%
Less Auditor Fees/Other Charges	(68,286)	(41,803)	26,483	-38.78%
Total Net Distribution	5,375,444	5,386,905	11,461	0.21%
Special Assessments				
Real Estate Delinquencies	183,000	184,239	1,240	0.68%
Less Auditor Fees/Other Charges	(5,610)	(3,006)	2,604	-46.41%
Total Net Distribution	177,390	181,233	3,844	2.17%
Tax Increment Financing Districts				
Real Estate Delinquencies	2,526,865	2,502,831	(24,034)	-0.95%
Less Auditor Fees/Other Charges	(205,250)	(29,492)	175,758	-85.63%
Total Net Distribution	2,321,615	2,473,339	151,724	6.54%
Total Net Distribution-All Funds	10,170,476	10,609,373	438,897	4.32%
Breakdown on TIF Districts				
Triangle (See Note)	172,133	172,442	309	0.18%
Vintage (See Note)	2,354,732	2,330,389	(24,343)	-1.03%
Total	2,526,865	2,502,831	(24,034)	-0.95%

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
August 2, 2021

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 convened its meeting for August 2, 2021 at 4:30 p.m. with Mr. Suer presiding.

July 2021 Income Tax Report

Ms. Smiddy reported for the month of July, the City's total income tax receipts were \$666,244 which is a decrease of \$755,528.52 or (53.14)% compared to the 2020 July collections of \$1,421,772. The decrease is a result of the July 15, 2020, extended filing date.

Ms. Smiddy reported the July 2021 withholding collections were \$609,131; an increase of \$86,688 or 16.59% when compared to July 2020 collections of \$522,443. The increase is the result of several large courtesy withholding payments for residents. Year-to-date withholding revenue is up 3.76%.

Ms. Smiddy reported in July 2021, net profits from businesses located within or doing business within Montgomery were \$13,905. This is a decrease of \$105,435, or (88.35)% when compared to July 2020 collections of \$119,340. The 2020 filing extension did not apply to business returns, so this appears to be a normal decrease from the April and May collections which were up 145.00% and 56.00% respectively. Year-to-date business collections are up 2.33% over 2020 revenue.

Ms. Smiddy reported revenues of \$43,208 were collected in July 2021 from residents living in Montgomery, which is a decrease of \$736,781 or (94.46)% when compared to July 2020 collections of \$779,989. The increase is a direct result of the July 2020 extended filing deadline. When compared to July 2019 revenue, Individual collections were down 19.00%; however, year-to-date 2021 collections are up 6.08%.

Update on the 2022 Budget Preparation

Ms. Smiddy provided a brief update on the progress of the 2022 Budget preparation. She explained that almost all staff budget review meetings have been completed and that a meeting will be held to perform one final review of the budget before sending it to be printed. She stated that staff would present the budget at the September 9 Budget Review meeting.

Update on the Gerri Harbison Memorial Fund

Mr. Riblet provided an update on the current collections for the Gerri Harbison Memorial project. He stated that through the City website there has been \$2,350 collected and through the Chamber of Commerce there has been \$2,380.80. He stated that he also received a check in the amount of \$5,000 that day bringing the total collected up to approximately \$10,000. He stated

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.

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that the fundraising committee of non-City staff were meeting the following day to break down larger donors and to schedule visits with them.

Minutes

Mr. Cappel moved to accept the minutes of the July 6, 2021 meeting of the Financial Planning Committee as written. Mrs. Bissmeyer seconded. The Committee unanimously agreed.

Other Business

Mr. Cappel mentioned that he would be traveling on September 9 and may be late or miss the Budget Review meeting.

Adjournment

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

The Financial Planning Committee of Council was adjourned at 4:42 p.m.

Chair