

September 28, 2022

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

From: Brian K. Riblet, City Manager *BKR*

Subject: Financial Planning Committee Meeting October 3, 2022

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

1. September Income Tax Report—The Income Tax Report for the month of September is attached for the Committee’s review. Staff will be prepared to answer any questions on this report at Monday’s meeting.
2. Regional Income Tax Agency (RITA) Discussion—Staff would like the opportunity to provide an update on the RITA discussion with the Committee and to obtain their feedback at the meeting.
3. 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 August 1, 2022 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 (3)
Mayor and City Council Members (3)
Connie Gaylor, Executive Assistant/Clerk of Council
File



FINANCIAL PLANNING COMMITTEE OF CITY COUNCIL

10101 Montgomery Road • Montgomery, Ohio 45242
(513) 891-2424 • Fax (513) 891-2498

AGENDA

October 3, 2022
4:30 P.M.
City Hall

1. Call to Order
2. Guests and Residents
3. Communications
4. New Business
 - a. September 2022 Income Tax Report
 - b. Regional Income Tax Agency (RITA) Discussion
5. Approval of Minutes: August 1, 2022
6. Other Business
7. Adjournment

September 30, 2022

To: Brian Riblet, City Manager

From: Christopher Bigham, Finance Director/Tax Commissioner

Subject: 2022 September Income Tax Variance Report

Year to Date

For the month of September, the City’s total income tax receipts were \$978,396, which is an increase of \$77,471 or 8.6% when compared to the 2021 September collections of \$900,925. Collections for September are consistent with the prior two years. Year-to-date revenue is up 13.76%.

	2022	2021	% Change
MTD September Actuals	978,396	900,925	8.60%
YTD Collections	9,464,245	8,319,183	13.76%
	YTD Actual	YTD Estimate	% Change
2022 Estimated Collections	9,464,245	7,678,014	23.3%

A breakdown by category for September 2022 is as follows:

Withholding- September 2022 withholding collections were \$629,894; an increase of \$52,194 or 9.03% when compared to September 2021 collections of \$577,700. Staff believes the variance is attributable to one sizable payment received as a courtesy withholding payment for one or more residents. Year-to-date revenue remains up at 10.31% over the prior year.

Business- In September 2022, net profits from businesses located within or doing business within Montgomery were \$112,706. This is an increase of \$38,635 or 52.16% when compared to September 2021 collections of \$74,070. Year-to-date business revenue is 73.76% over 2021 collections; however, the percentage may change once all returns on extension have been posted.

Resident- Revenues of \$235,796 were collected in September 2022 from residents living in Montgomery, which is a decrease of \$13,359 or (5.36)% when compared to

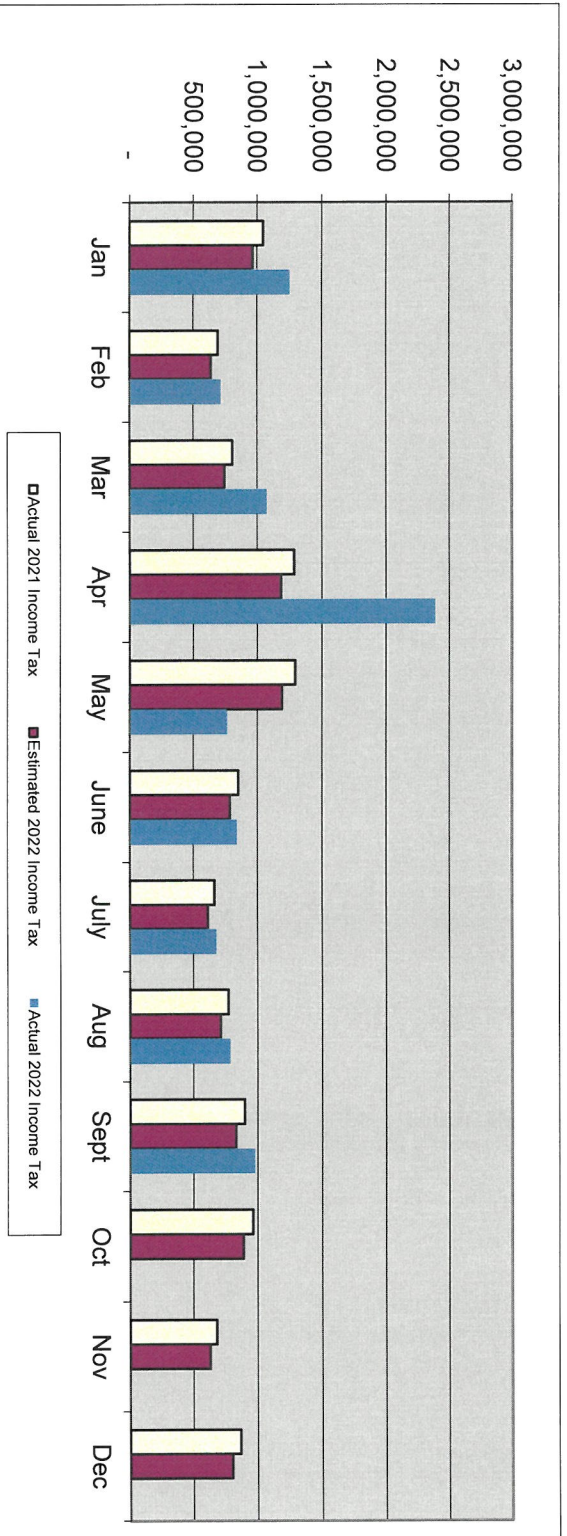
September 2021 collections of \$249,155. Typically, residents begin filing returns that are on extension toward the end of September; however, staff noticed a lower volume of mail in the last month compared to prior years. The volume will likely increase in October for the deadline on the 15th. Year-to-date resident revenue is up 7.61%.

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)
Christopher Bigham, Acting Finance Director
Connie Gaylor, Executive Assistant/Clerk of Council
File

Schedule of Income Tax Collections by Source
Actual 2021 Compared to 2022 Estimate & Actual

	Actual 2021			Actual 2022			2022		Estimate		Actual	
	Business	Resident	Withholding	Business	Resident	Withholding	Total	Estimate	Variance	%	Variance	%
Jan	22,114	272,633	754,152	25,330	151,267	1,074,100	1,250,697	968,059	282,638	29.20%	201,798	19.24%
Feb	14,945	20,729	658,420	17,997	23,418	668,609	710,024	640,600	69,425	10.84%	15,930	2.30%
Mar	53,011	126,857	627,421	66,619	114,578	892,841	1,074,039	745,070	328,969	44.15%	266,750	33.04%
Apr	215,044	364,009	706,378	568,375	1,040,677	780,953	2,390,006	1,186,361	1,203,645	101.46%	1,104,575	85.93%
May	64,004	501,273	727,813	22,090	127,402	612,765	762,257	1,193,430	(431,173)	-36.13%	(530,833)	-41.05%
June	61,639	294,466	496,221	69,320	226,107	542,392	837,819	786,636	51,183	6.51%	(14,507)	-1.70%
July	13,905	43,208	609,131	12,246	91,136	572,972	676,354	614,896	61,458	9.99%	10,110	1.52%
Aug	15,164	44,606	711,115	33,056	52,495	699,103	784,654	711,472	73,182	10.29%	13,769	1.79%
Sept	74,070	249,155	577,700	112,706	235,796	629,894	978,396	831,490	146,906	17.67%	77,471	8.60%
Oct	56,672	163,223	744,639					890,196				
Nov	15,110	28,824	638,614					629,943				
Dec	44,872	269,806	554,130					801,848				
Totals	650,551	2,378,789	7,805,734	927,739	2,062,876	6,473,630	9,464,245	10,000,000	1,786,232	23.3%	1,145,062	13.8%



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	28,439.59	22,114.25	25,330.08	14.54%	28,439.59	22,114.25	25,330.08	14.54%
INDIVIDUAL	128,068.27	272,632.66	151,266.85	(44.52%)	128,068.27	272,632.66	151,266.85	(44.52%)
WITHHOLDING	759,371.18	754,152.23	1,074,100.32	42.42%	759,371.18	754,152.23	1,074,100.32	42.42%
01 JANUARY	915,879.04	1,048,899.14	1,250,697.25	19.24%	915,879.04	1,048,899.14	1,250,697.25	19.24%
BUSINESS	12,992.01	14,944.67	17,996.86	20.42%	41,431.60	37,058.92	43,326.94	16.91%
INDIVIDUAL	60,206.99	20,729.39	23,418.17	12.97%	188,275.26	293,362.05	174,685.02	(40.45%)
WITHHOLDING	709,427.46	658,419.74	668,609.25	1.55%	1,468,798.64	1,412,571.97	1,742,709.57	23.37%
02 FEBRUARY	782,626.46	694,093.80	710,024.28	2.30%	1,698,505.50	1,742,992.94	1,960,721.53	12.49%
BUSINESS	47,700.67	53,010.61	66,619.40	25.67%	89,132.27	90,069.53	109,946.34	22.07%
INDIVIDUAL	44,426.18	126,857.39	114,578.45	(9.68%)	232,701.44	420,219.44	289,263.47	(31.16%)
WITHHOLDING	737,930.53	627,421.17	892,840.87	42.30%	2,206,729.17	2,039,993.14	2,635,550.44	29.19%
03 MARCH	830,057.38	807,289.17	1,074,038.72	33.04%	2,528,562.88	2,550,282.11	3,034,760.25	19.00%
BUSINESS	87,593.71	215,061.10	568,375.14	164.29%	176,725.98	305,130.63	678,321.48	122.31%
INDIVIDUAL	192,504.10	368,989.92	1,040,677.36	182.03%	425,205.54	789,209.36	1,329,940.83	68.52%
WITHHOLDING	616,697.91	706,378.28	780,953.20	10.56%	2,823,427.08	2,746,371.42	3,416,503.64	24.40%
04 APRIL	896,795.72	1,290,429.30	2,339,005.70	85.21%	3,425,358.60	3,840,711.41	5,424,765.95	41.24%
BUSINESS	40,919.24	64,003.47	22,090.21	(65.49%)	217,645.22	369,134.10	700,411.69	89.74%
INDIVIDUAL	86,096.86	496,275.64	127,401.77	(74.33%)	511,302.40	1,285,485.00	1,457,342.60	13.37%
WITHHOLDING	580,622.96	727,813.14	612,764.69	(15.81%)	3,404,050.04	3,474,184.56	4,029,268.33	15.98%

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	707,639.06	1,288,092.25	762,256.67	(40.82%)	4,132,997.66	5,128,803.66	6,187,022.62	20.63%
BUSINESS	82,209.98	61,638.95	69,320.31	12.46%	299,855.20	430,773.05	769,732.00	78.69%
INDIVIDUAL	116,457.51	294,465.69	226,106.70	(23.21%)	627,759.91	1,579,950.69	1,683,449.30	6.55%
WITHHOLDING	487,086.54	496,220.60	542,392.22	9.30%	3,891,136.58	3,970,405.16	4,571,660.55	15.14%
06 JUNE	685,754.03	852,325.24	837,819.23	(1.70%)	4,818,751.69	5,981,128.90	7,024,841.85	17.45%
BUSINESS	119,339.82	13,905.44	12,246.00	(11.93%)	419,195.02	444,678.49	781,978.00	75.85%
INDIVIDUAL	779,989.39	43,207.80	91,135.53	110.92%	1,407,749.30	1,623,158.49	1,774,584.83	9.33%
WITHHOLDING	522,443.24	609,130.69	572,972.07	(5.94%)	4,413,579.82	4,579,535.85	5,144,632.62	12.34%
07 JULY	1,421,772.45	666,243.93	676,353.60	1.52%	6,240,524.14	6,647,372.83	7,701,195.45	15.85%
BUSINESS	15,371.57	15,163.58	33,055.96	118.00%	434,566.59	459,842.07	815,033.96	77.24%
INDIVIDUAL	74,312.99	44,606.38	52,495.02	17.69%	1,482,062.29	1,667,764.87	1,827,079.85	9.55%
WITHHOLDING	675,636.40	711,115.45	699,102.81	(1.69%)	5,089,216.22	5,290,651.30	5,843,735.43	10.45%
08 AUGUST	765,320.96	770,885.41	784,653.79	1.79%	7,005,845.10	7,418,258.24	8,485,849.24	14.39%
BUSINESS	149,021.75	74,070.41	112,705.72	52.16%	583,588.34	533,912.48	927,739.68	73.76%
INDIVIDUAL	253,568.65	249,154.53	235,795.77	(5.36%)	1,735,630.94	1,916,919.40	2,062,875.62	7.61%
WITHHOLDING	560,997.16	577,699.78	629,894.07	9.03%	5,650,213.38	5,868,351.08	6,473,629.50	10.31%
09 SEPTEMBER	963,587.56	900,924.72	978,395.56	8.60%	7,969,432.66	8,319,182.96	9,464,244.80	13.76%

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	27,610.66	56,672.48	0.00	(100.00%)	611,199.00	590,584.96	927,739.68	57.09%
INDIVIDUAL	146,112.59	163,223.09	0.00	(100.00%)	1,881,743.53	2,080,142.49	2,062,875.62	(0.83%)
WITHHOLDING	620,619.06	744,639.05	0.00	(100.00%)	6,270,832.44	6,612,990.13	6,473,629.50	(2.11%)
10 OCTOBER	794,342.31	964,534.62	0.00	(100.00%)	8,763,774.97	9,283,717.58	9,464,244.80	1.94%
BUSINESS	15,490.83	15,109.72	0.00	(100.00%)	626,689.83	605,694.68	927,739.68	53.17%
INDIVIDUAL	34,315.08	28,823.95	0.00	(100.00%)	1,916,058.61	2,108,966.44	2,062,875.62	(2.19%)
WITHHOLDING	656,377.41	638,614.13	0.00	(100.00%)	6,927,209.85	7,251,604.26	6,473,629.50	(10.73%)
11 NOVEMBER	706,183.32	682,547.80	0.00	(100.00%)	9,469,958.29	9,966,265.38	9,464,244.80	(5.04%)
BUSINESS	59,566.52	44,872.03	0.00	(100.00%)	686,256.35	650,566.71	927,739.68	42.60%
INDIVIDUAL	107,472.62	269,806.15	0.00	(100.00%)	2,023,531.23	2,378,772.59	2,062,875.62	(13.28%)
WITHHOLDING	509,621.67	554,129.78	0.00	(100.00%)	7,436,831.52	7,805,734.04	6,473,629.50	(17.07%)
12 DECEMBER	676,660.81	868,807.96	0.00	(100.00%)	10,146,619.10	10,835,073.34	9,464,244.80	(12.65%)
	10,146,619.10	10,835,073.34	9,464,244.80	(12.65%)	67,116,209.63	72,762,688.49	78,926,833.34	8.47%

September 30, 2022

TO: Financial Planning Committee

FROM: Christopher Bigham, Acting Finance Director 

SUBJECT: Update on the Regional Income Tax Agency (RITA) Proposal

Background

As you may recall, representatives from the Regional Income Tax Agency (RITA) met with the Financial Planning Committee (FPC) on June 6, 2022, to provide information on a contractual relationship between the City of Montgomery and RITA to provide full-service tax collections for the City.

The Regional Income Tax Agency provides services to collect income tax for municipalities in the State of Ohio. RITA's Board of Trustees is authorized to administer and enforce the income tax laws for each of the participating municipalities. However, each municipal corporation retains its right to administer and enforce its own income tax laws concurrently with the Board.

RITA's full-service tax administration offers comprehensive municipal income tax collection and processing services to municipalities, taxpayers, tax preparers, and legislative agencies in the State of Ohio. RITA municipalities are provided with access to high-quality, cost-effective services at a similar cost that Montgomery expenses.

A benefit of this approach is RITA's ability to process each return in accordance with the City's tax ordinance and requirements. RITA can handle mass mailings of tax filing reminders, billing statements, and delinquent notices. Rita also has the IRS Data Exchange Program which will identify non-filers, underreported income, address updates, and finds businesses required to register for tax accounts. RITA's broad span of comprehensive shared services includes a dedicated team including collectors, return processors, and legal services, covering all bases for collection success.

The Regional Income Tax Agency's comprehensive shared services will also provide a platform to manage daily tax collections including e-file, an integrated call center, and document imaging providing tighter security of records while improving customer service levels on the City's behalf.

Update

Since the last time RITA met with the FPC, there has been additional discussions with municipalities about RITA's services. I spoke to the Loveland Finance Director, Mark Medlar, who has had a great experience with RITA. RITA started to provide service for Loveland in 2010. He stated that his tax office includes two part time employees. They take calls from taxpayers, can file reports on their behalf and answer questions. The system is very easy to use and offers electronic filing.

I also spoke to Dave Jones, Finance Director of the City of Hamilton, who transitioned to RITA in January 2022. He said that RITA does a great job of keeping up with the latest technology. Tax preparers can file directly on the software electronically. The electronic filing options are even in Turbo Tax.

RITA trains staff on their software and has full access to taxpayer information to assist citizens that call or come in. Mr. Jones set up walk in hours for residents six hours a week and he personally assists residents with tax help. Hamilton is a population of 63,000 and six hours is more than enough time for citizens that need help in his opinion. He also has his number published as a local tax help number and he has access to the "Ritax" system and can see what RITA staff sees. During the busy season, he calls the RITA help line and has been on hold no more than three minutes.

We discussed the proposed plan for the City of Montgomery, if considered by Council, to retain a full-time tax professional in the Finance Department to be the local contact for taxpayers and he agreed that the plan would provide effective customer service for the citizens.

RITA also has the FTI Compliance program where RITA receives federal tax information to verify that citizens have filed for the tax year. Collections have increased and the cost is low compared to having a tax office.

During the transition period, RITA had to reconcile tax information received from a previous vendor and found delinquent tax returns. As a result, the city of Hamilton waived the penalties and interest. While citizens posted negative comments about RITA for this, accounts had to be reconciled and the same process would have occurred, and the City would still have received negative feedback.

The only negative issue that Mr. Jones cited is the customer service number being a non-local '800' number. Again, this is the reason he set up a local number and that has been very effective. Overall, he is pleased with the transition.

The City of Montgomery also posted the Tax Auditor position on May 22, 2022, which closed on June 17, 2022. There were two respondents, one withdrew during the interview and the other did not meet qualifications for the position. It has been

difficult statewide to recruit and hire tax positions. We have since employed part time staff that retired from the tax office to help keep with current demand. While this is working, this is not sustainable for the long term.

Furthermore, there are continued issues with the electronic filing option for taxpayers. This functionality was deactivated during the previous tax season because of the lack of support and ultimately it took longer to file returns than normal. A few of the system issues include end users being able to create duplicate accounts, manipulating taxes paid to other cities (entering amounts that are different than the W-2 information), sending forms but not filing, filing a return without uploading forms and filing a zero return when they have taxable income. The software does not prevent these types of errors from occurring and there hasn't been progress to address these issues. This frustrated not only the tax staff but also the citizens trying to utilize this option. As a result, there is potential that we will not be able to offer electronic filing for tax year 2022.

Financial Impact

RITA's fees are 3% of collections with a reconciliation of fees and a refund for savings in May of the following collection year. Based on information received from RITA and various municipalities, the cost of RITA services ranges from 1.4% to 2.5% of collections. The Tax Division's FY 2023 Proposed Budget and the estimated cost of collections is below.

**City of Montgomery
Income Tax Division
FY 2023 Operating Budget and RITA Cost Comparison**

FY 2023 Tax Division Operating Costs	Amount
Personnel Cost (2 F/T Staff, 2 P/T Staff)	\$ 261,760
CMI Authority tax	\$ 2,651
CMI Tax Connect	\$ 2,896
CC Fees	\$ 8,816
Printing tax forms (3,200)	\$ 278
Mail preparation-form/fold/insert tax form and envelopes	\$ 609
Printing estimates	\$ 100
Printing flyers 1/2 sheet	\$ 110
Post card-new in 2022	\$ 721
Envelopes-#9 and #10 (3,500_3,500)	\$ 477
Postage and permit fee	\$ 20,865
Mailing machine/letter sorter	\$ 7,357
Office reconfiguration	\$ 9,000
Total Operating Costs	\$ 315,638
Less One F/T Staff Cost for Local Assistance	\$ 98,569
Total Budget Reduction	\$ 217,069

Estimated Costs RITA	Costs
2023 Income Tax Estimate	\$ 11,200,000
3% Withheld	\$ 336,000
Cost at 2.4%	\$ 268,800
Cost at 1.6%	\$ 179,200

Budget Neutral Rate 1.9%

The proposed cost of RITA is similar to the current budget, with the budget neutral rate of 1.9%. In other words, if RITA charges the City 1.9% or less, there is no additional expense for the service.

There will be a collection delay during the first year of RITA services. RITA collects earnings taxes and remits the revenue in the following month. For the first year of operation, the City would collect only 11 months of earnings tax. If the contract was cancelled or not renewed, the last year would include an additional month of collections. As a result, this is a timing issue and not an additional cost of RITA.

Recommendation

Staff requests the Financial Planning Committee of City Council to consider a motion to authorize staff to request a proposal from RITA for earnings tax services that would detail the costs and services provided. The proposal would be added to the City Council Work Session for discussion and approval.

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 1, 2022

Present

Brian Riblet, City Manager
Tracy Henao, Asst. City Manager
Cindy Abner
Connie Gaylor, Clerk of Council

Council Committee Members Present

Ken Suer, Chair
Mike Cappel
Lee Ann Bissmeyer

Visitors

Chuck Boehm, Plattenberg Associates

The Financial Planning Committee of Council convened its meeting for August 1, 2022 at 4:30 p.m. at City Hall with Mr. Suer presiding.

Mr. Suer welcomed Mr. Boehm from Plattenberg Associates to the meeting to provide a summary of the 2021 Financial Audit. Mr. Suer asked for a motion to go into executive session to discuss confidential financial information.

Mr. Cappel made a motion to adjourn into executive session to discuss confidential financial information. Mrs. Bissmeyer seconded. The roll was called with the Committee unanimously agreeing. The Committee adjourned into executive session at 4:31 p.m.

The Committee reconvened in public session at 4:37 p.m.

July 2022 Income Tax Report

Ms. Abner explained that for the month of July, the City's total income tax receipts were \$676,354, which is an increase of \$10,110 or 1.52% when compared to the 2021 July collections of \$666,244. The majority of the 2021 returns received to date have been entered in the system. Collections are up 15.85% when compared to 2021.

Ms. Abner stated that the month of July 2022 withholding collections were \$572,972; a decrease of \$36,159 or (5.94%) when compared to July 2021 collections of \$609,131. Reports show a higher volume of payments in 2021 versus 2022; however, year-to-date collections remain up at 12.34%.

Ms. Abner stated in July 2022, net profits from businesses located within or doing business within Montgomery were \$12,246. This is a decrease of \$1,659 or (11.93%) when compared to July 2021 collections of \$13,905. Reports show that collections were fairly consistent with the 2021 revenue. Year-to-date business revenue remains up at 75.85%. Since a large percentage of business returns will not be posted until the extension due date in October, we will have a better idea of revenue once these are posted.

Ms. Abner stated in July 2022, Revenues of \$91,136 were collected in July 2022 from residents living in Montgomery, which is an increase of \$43,208 or 110.92% when compared to July 2021 collections of \$43,208. The variance is attributed to a higher volume of payments in July of 2022 as well as one large, estimated tax payment from one resident.

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.

Financial Planning Committee Minutes
August 1, 2022
Page 2

2023 Budget Preparation

Mr. Riblet provided an update on the 2023 budget preparation process. He explained that the process is on course with staff conducting a final review of all department's submissions.

Mr. Riblet pointed out several areas of consideration that would be addressed at the September 15 Budget Review meeting. The following items were listed:

- Debt Retirement Fund-With the reallocation of the income tax earnings, 5% will now be going into the debt retirement fund. Mr. Riblet explained that \$500,000 could be reduced from the general fund and shifted into the debt retirement fund.
- Transfers of approximately \$900,000 into the 261 Street and Pool funds have historically been done each year, but both of those funds have a substantial balance, so these funds could be deferred if needed.
- Transition of fleet management to Enterprise Fleet Management-Mr. Riblet explained that budgeting for fleet management, with the exception of fire apparatus, will now be housed in one capital expense budget for efficiency and tracking.

Other Business

Mr. Riblet reported that he and Ms. Henao met with Jack Gusweiler of Fifth Third to do an overall review of all bond anticipation notes.

Mr. Riblet reported that the City would receive \$1MIL in State Capital Grants this year for the Montgomery Quarter Park development.

Mr. Suer asked if the roundabout hardscape/landscape project would be budgeted in 2023.

Mr. Riblet replied that he just received the Human Nature agreement with scope and fee and was currently reviewing it. He stated he anticipated it may be budgeted in both the 2023 and 2024 budgets due to the scope of work.

Mrs. Bissmeyer asked about the progress at the Vintage Club.

Mr. Riblet explained that it was nearing completion with the second condominium building framed and Building C walls being constructed at that time.

Mr. Riblet stated that he also had submitted for \$100,000 for Montgomery Quarter Park finishes and was confident that would be approved.

Mr. Riblet added that the City would be receiving congressional spending dollars anticipated at \$200,000 that is being earmarked for police department flock camera systems.

Mr. Cappel reported that he would be out of town the week of September 4. The Committee tentatively scheduled the next meeting for Monday, September 12.

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.

Financial Planning Committee Minutes
August 1, 2022
Page 2

Minutes

Mr. Cappel moved to accept the minutes of the June 6, 2022 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 5:30 p.m.

Chair