

City of Montgomery
Financial Planning Committee Meeting
October 9, 2023

Present

Brian Riblet, City Manager
Maura Gray, Finance Director
Connie Gaylor, Clerk of Council

Council Committee Members Present

Ken Suer, Chair
Lee Ann Bissmeyer
Mike Cappel

The Financial Planning Committee of Council convened its meeting for October 9, 2023 at 4:00 p.m. at City Hall with Mr. Suer presiding.

September 2023 Income Tax Report

Ms. Gray reported that for the month of September, the City's total income tax receipts were \$1,002,896 which is an increase of \$24,500 or 2.5% when compared to the 2022 September collections of \$784,654. Total collections are up 13% when compared to 2022.

Ms. Gray explained that in September 2023, net profits from businesses located within or doing business within Montgomery were \$102,823. This is a decrease of \$9,882 or (8)% when compared to September 2022 collections of \$112,706. Although collections are down 8% for the month, year to date collections are up by 106%.

Ms. Gray closed by reporting that revenues of \$211,736 were collected in September 2023 from residents living in Montgomery, which is a decrease of \$24,060 or (10.2%) when compared to September 2022 collections of \$235,796. This decrease is due to an exceptionally large payment made by one resident in 2022 for \$32,000. Collections are up for the year by 4%.

Mr. Riblet added that a 13% increase was good as compared to the City of Blue Ash who reported only being 2% higher in tax revenue than last year.

RITA Update

Ms. Gray explained that as of October 1, RITA is still validating data in order to prepare for the live roll out date of October 18. She stated that part-time employee, Cindy Abner, will be leaving at the end of the year but has offered to come back when needed.

Mr. Suer asked how residents who want to fill out a paper copy will access those since we will no longer be mailing them.

Ms. Gray explained that there will be paper copies available here and staff will still be available to assist with filling out the taxes.

2024 Budget Update

Mr. Riblet explained that it is anticipated that there will be modifications to the requested 2024 budget appropriations to address the immediate need of renovations at the Safety Center due to additional full-time staff and also to address the issues of pickleball. He stated that depending on Council's decision as to how to handle pickleball the original estimations may be too low. He

explained that he anticipated having a Parks and Recreation Committee meeting in November to invite the residents and players to attend in a final attempt to address the issues. Mr. Riblet also explained that as the Brent Spence Bridge project is getting closer to being conducted by Hamilton County that he feels it would be prudent to increase the street resurfacing budget in 2024 to front load projects from 2025 and/or 2026 in order to pay a lower premium on asphalt and labor. He explained that it may also be hard to get materials once the bridge project is underway. He stated that if agreeable by Council, the 2025 and/or 2026 street resurfacing program may be deferred to a later year if necessary.

Minutes

Mr. Cappel moved to accept the minutes of the August 14, 2023 meeting of the Financial Planning Committee as written. Mrs. Bissmeyer seconded. The Committee unanimously agreed.


Other Business

There was no other business to discuss.

Adjournment

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

The Financial Planning Committee of Council was adjourned at 4:25 p.m.



Chair