

Finance Committee Meeting

Tuesday 03-03-2020 6:45 PM in Council Meeting Room

The meeting commenced at 6:49 PM and ended at 7:30 PM.

Committee members in attendance: Chairman David W. Voss, Raejean Hardig, and Alana Tucker.

Absent but excused, Jim Sunderhaus

Other Council Members in attendance: Kitty Zech, Amy Richter and Gail Griffin and President of Council Mark Waters

Administration in attendance: Mayor Sam Keller and SSD Tom Braun

Others: John Hardig

Meeting Objectives: To finish reviewing the 2020 Budget Appropriations

The chair opened the meeting.

Mayor Keller gave a presentation relative the City's current practice of writing the appropriations. The current budgeting practice involves keeping anticipated revenues purposely low and over-estimating expenses. It is the Mayor's theory that the department heads will not spend the entire budgeted amounts. The checks and balances is the Safety Service Director has to approve any and all purchase orders before funds can be expended. The remaining monies will supplement the current carryover of \$ 13,427.20.

Raejean Hardig expounded on ever increasing spending by the City every year. She expressed concern about revenues being unsustainable to support the increased spending requests from departments.

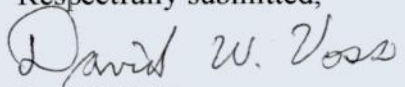
Council member Amy Richter presented a request to create a line item for the Cheviot Historical Society in order that they will eligible for grants. She requested an amount of \$500.00. SSD Braun interjected that the current carryover of \$13,427.20 cannot support any additional expenses. The Mayor then stated that he will obtain the \$500.00 funding for the requested line item.

The Mayor proposed having a meeting with the Finance Committee in the future to address the increasing costs of garbage operations.

The chair proposed creating a reserve balance account under Ohio Revised Code 5705.13. This would allow the accumulation of available resources to stabilize the budget against cyclical changes in revenues and expenditures. This would allow a set amount of carryover funds. Council has the authority to establish a reserve fund by resolution or ordinance.

It was the consensus of the committee and other council members present to vote on the 2020 Annual Appropriation Ordinance at the March 17th, 2020 council meeting.

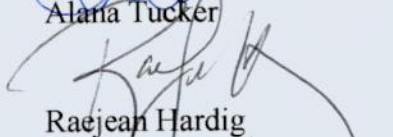
Respectfully submitted,



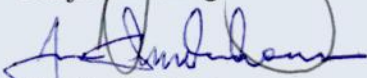
David W. Voss



Alana Tucker



Raejean Hardig



Jim Sunderhaus