

Finance Committee Meeting

Tuesday 03.21.2023

The meeting commenced at 2056 hrs.

Committee members in attendance: Chairman David W. Voss, John Hardig, Lindsey Jones and Brian Smyth.

Other council members in attendance: Amy Richter, Stefanie Hawk and President of Council Kerry Smyth.

City Officials: Mayor Sam Keller and SSD Tom Braun.

Others: Betsy Gibboney

Meeting Objectives: To continue the discussion relative increasing revenue for the city.

Discussion:

1. Brief conversation reference the updated trash collection ordinance 23-07 whose third reading will be on April 4th, 2023. Some minor changes are required for the Exhibit A, 2023 Dumpster Fee Codes for Business Billing attached to the ordinance prior to adoption.
2. An income tax increase was brought up in an earlier finance committee meeting relative increasing revenue for the City. This matter was tabled for the present. The chairman will contact the tax commissioner to ascertain information as to the additional amount to be generated for the city by increasing the amount from the current 2% to 2.25%.
3. The issue of a Police and Fire Levy being placed on the November 2023 ballot was thoroughly debated by the committee with input from other council members and the Mayor. The majority was in agreement that they could support a 3 mill levy. It was felt that a four (4) or five (5) mill levy is out of the question as being too financially burdensome for Cheviot's property owners. Per the county auditor in a letter dated January 31, 2023, one (1) new mill will generate an estimated \$123,500.00 in 2024 for Cheviot. A three (3) mill levy will generate an estimated \$370,500 in 2024. The cost to the owner of a \$100,000.00 market value home at 3 mills annually will be \$105.00. The median market value home in Cheviot is approximately \$160,000.00. On a \$160,000.00 median priced home, it will cost a property owner an estimated \$ 172.50 per year with a 3 mill levy.


The meeting concluded at 2146 hrs.



David W. Voss, Finance Chairman



John Hardig



Lindsey Jones



Brian Smyth