

**City of Crestview Hills
Finance Committee Minutes
Tuesday, August 7th, 2018**

Attending:

Joe Roesel, Chairman
Frank Sommerkamp
Sharon Gronotte
Absent: Charlie Rowe

Paul Meier
Tim Williams
T.J. Holtman

The Finance Committee met on Tuesday, August 7th at 5:30 pm to discuss the real property tax rate for 2018 and make a recommendation to Council. The first reading on the Ordinance to establish the 2018 tax rate will be presented at the Council meeting held on August 9th.

Chairman Roesel called the meeting to order at 5:35 pm and determined quorum.

Chairman Roesel opened the meeting and proceeded to part III of the agenda to approve the minutes from the May 8th, 2018 Finance Committee meeting. Mrs. Sharon Gronotte made a motion to approve the minutes, seconded by Mr. Frank Sommerkamp. All members were in favor of the motion.

The Committee promptly moved on to item IV on the agenda. At this point, T.J. Holtman presented all the factors to the Committee, which impacted the computation of the proposed 2018 tax rate. Mr. Holtman noted that for 2018 the City's assessment values increased due to several items which were noted in the Finance Committee packet – i.e. 1 new home constructed in the Crown Point subdivision, several rehabs in the City including renovations by Hemmer to make way for Greensky and renovations to the TGIF restaurant. The compensating rate for 2018 is .159 per \$100, which would produce net revenue of \$659,025. However, the approved 2018-2019 budget assumed the utilization of the full allowable 4% increase over the compensating rate. Therefore, the 2018 property tax rate proposed to the Committee for review and approval was .165 per \$100. This rate would generate net revenue to the City of \$684,762. With that said, Mr. Roesel moved for a motion of the proposed rate. Mrs. Sharon Gronotte made a motion to approve the proposed property tax rate, seconded by Mr. Frank Sommerkamp. All members were in favor of the motion.

Next, the Committee continued on to the final item on the agenda. T.J. Holtman provided an update to the Committee on the progress of the gross receipts vs net profits return project. Mr. Holtman informed the Committee of the tedious and cumbersome nature of the project. Mr. Holtman has been diligently working on this project by traveling to Kenton County once per week to manually pull the data from the Kenton County database. He has been able to review 1,725 listed businesses out of over 2,600. Mrs. Gronotte inquired what benefit the City has

gained by this project. Mr. Holtman stated that the City would not know until all records have been reviewed. T.J. let the Committee know that the anticipated date to complete the project is October 1st, 2018.

Mr. Frank Sommerkamp made a motion to adjourn the meeting, seconded by Mrs. Sharon Gronotte. All members were in favor of the motion. Chairman Roesel adjourned the meeting at 5:52 pm.