

VILLAGE OF GREENHILLS
COUNCIL PUBLIC HEARING
JULY 17, 2012
MINUTES

7:00 p.m. To consider the 2013 general budget of the Village of Greenhills

A public hearing to consider the above matter was opened at 7:00 p.m. on July 17, 2012.

Mr. Drees stated the 2013 Tax Budget was compiled by staff and members of the Finance Committee. Comments are welcome from the public and limited to three minutes. Questions may also be directed to the Municipal Manager.

General Fund Budget

- Projected fund balance for 2012 is \$554,762.04; projected fund balance for 2013 is \$190,481.04; difference is \$364,281.00
- Continue to project less municipal income and flat municipal expenses.
- Projections for 2013 were decreased due to the value of real estate and the levy renewal in November. Upcoming levy projections are not permitted to be included in the 2013 tax budget projections.
- Bond payments for the voted and non-voted debt is included in the 2013 budget.
- Inheritance tax projected at zero due to change in State law.
- Local Government Fund is reduced by 20%.
- Difficult to project unexpected emergency items.
- Minimum increase in expenses of \$14,000 in the General Fund.
- Should the operating levy on the November ballot fail, Rumpke refuse collection paid by the Village of Greenhills may be discontinued.
- There were no questions or comments from the public.

With no further comments forthcoming, the public hearing closed at 7:08 p.m.