

Violet Township Board of Trustees

July 2, 2014

Public Hearing to Review and Approve Tax Budget for 2015

Mr. Myers called the public hearing to order at 8:00 p.m.

Mr. Dunlap made a motion to recess the regular meeting and go into the Public Hearing at 8:05 pm to Review and Consider Approval of the Tax Budget for 2015. Seconded by Mr. Myers. Roll call vote: Mr. Dunlap, yes; Mr. Myers, yes; Mr. Weltlich, yes. Motion carries 3-0.

Mr. Sauer reported our estimated revenue for next year is up; with a large part, due to the success of the fire levy that was passed this year. Revenue in general with regards to each of the funds was up as well. Concurrently, we are also showing that expenditures are also going to increase. Mr. Sauer noted with regards to the general fund and the carryover, in the last few years it has been trending downward.

The Fire Department fund looks healthy and there are monies within that budget that will be dedicated towards the new facility.

Also, there are transfers out in the General fund that are going towards our bond obligation with the Maintenance Facility as well. In communication with Mr. Yaple we discussed the potential to make a significant payment towards our bond obligation. We have a fund that we could pay towards that bond and there is a specific target date that has to be met before we can do that. Mr. Weltlich recommended calling Katie Kleinfelder to have her put something in writing. We could save about \$100,000 in interest.

Estimated revenue for next year is \$14,200,680.00. Expenditures within the tax budget are around \$14,247,879.00 with carryover funds with a slight increase next year. Mr. Weltlich asked why 2015 is \$200,000.00 higher than the carryover. Mr. Sauer said because of property value and last year we made a payment on one of the fixed assets.

Mr. Weltlich made a motion to accept the budget as presented by the Fiscal Officer for submittal to the County. Seconded by Mr. Dunlap. Roll call vote: Mr. Weltlich, yes; Mr. Dunlap, yes; Mr. Myers, yes. Motion carries 3-0.

Mr. Dunlap made a motion to close the Public Hearing for the tax budget and return to the Regular Meeting at 8:10 pm. Seconded by Mr. Weltlich. Roll call vote: Mr. Dunlap, yes; Mr. Weltlich, yes; Mr. Myers, yes. Motion passes 3-0 and the Public Hearing was closed.

Respectfully Submitted,

Brian Sauer, Fiscal Officer

Joniann Goldberg, Administrative Assistant

Approved by:

Terry J. Dunlap, Sr., Trustee

Harry W. Myers, Jr., Trustee

Gary P. Weltlich, Trustee

Date: _____