

City of Crestview Hills, KY
Finance Committee Minutes
Monday, April 28, 2025

Attending:

Larry Ruehl, Chairman
Bill Dorsey
Tim McKinley
Janice Wurtz
Charlie Rowe

Mayor Paul Meier
Alex Mattingly
T.J. Holtman

The Finance Committee met at the Crestview Hills City Building in the conference room on Monday, April 28, 2025 at 3:30 pm to review and discuss several topics, including the Mayor's Proposed FY 2025-2026 Annual Budget, along with an update the proposed City Building expansion project.

Chairman Larry Ruehl called the meeting to order at 3:33 pm with the Pledge of Allegiance.

Chairman Ruehl confirmed a quorum of the committee group.

Chairman Ruehl opened the meeting and proceeded to part III of the agenda to approve the minutes from the October 21, 2024 Finance Committee meeting. There were no comments or objections from the Committee. Mr. Bill Dorsey made a motion to approve the minutes, seconded by Mr. Tim McKinley. All members present voted in favor of the motion.

Next, the Committee moved onto the key agenda item. Chairman Ruehl began the discussion to review and outline the mayor's proposed FY 2025-2026 budget. Chairman Ruehl began the budget discussion by going through each revenue and expenditure line item with the Finance Committee. The Committee focused its attention on key line items including the estimated property tax revenue and the corresponding estimated property tax compensating rate computation along with a proposed increase to the waste and recycling fee. The waste and recycling contract with Rumpke renewed with a substantial increase. As a result, the Committee recommended the compensating rate plus 45 for property taxes, in conjunction with raising the waste and recycling fee to be proportionate to the inflation of the new contract. In this case, the proposed waste and recycling fee will go from \$125 per dwelling unit to \$160 per dwelling unit. Furthermore, Chairman Ruehl continued to examine the occupational license tax revenue sources with the Finance Committee. The annual returns/gross receipts revenue has been incrementally growing, but the projected payroll tax revenue will be flat. The key driver is one of the City's top payroll taxpayers, offered a remote work option for its employees, in which many of the employees selected this option. Consequently, Mr. Alex Mattingly discussed the need for revenue replacement and suggested the Committee consider raising or possibly eliminating the FICA cap limit on payroll. The last key item the Committee reviewed and discussed was the City's proposed Capital Projects FY 2025-2026 including the Lookout Farm/Shinkle Rd bridge project, Woodspoint Drive street renovation, and the City Building Expansion project. After the Committee completed its thorough discussion and review of each budgetary line item, Chairman Ruehl requested a motion from the Finance Committee to approve and recommend the Mayor's proposed FY 2025-2026 Budget to City Council. Mr. Dorsey made a motion to accept and recommend the Mayor's Proposed FY 2025-

2026 Budget to City Council, seconded by Mr. Charlie Rowe. All members in attendance voted in favor of the motion.

Finally, Chairman Ruehl moved on to item V on the agenda. City Administrator Alex Mattingly provided an update to the Finance Committee on the proposed capital project plan to expand the existing City Building. Mr. Mattingly outlined the potential cash flow demands, which may include exploring different financing options due to the magnitude of several large projects happening at the same time.

Mr. McKinley made a motion to adjourn the meeting, seconded by Mr. Dorsey. All members present voted in favor of the motion. Chairman Ruehl adjourned the meeting at 4:43 pm.