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## **FINANCE COMMITTEE REPORT**

### **February 18, 2020**

The Finance Committee of Wheeling City Council met on the above date at 5:00 p.m., in City Council Chambers. Committee Members present: Chair Chad Thalman, Vice-Chair Dave Palmer, and Member Wendy Scatterday. Others present: Mayor Glenn Elliott, Councilors Imer, Koslik, Thorngate, City Manager Robert Herron, City Solicitor Rose Humway-Warmuth, City Clerk Brenda J. Delbert, Finance Director Seth McIntyre and media

The following matters were discussed:

#### **Financial Statement December 2019**

Mr. Herron presented the January 2020 financial statement. Mr. Herron reported that we are through seven months of the budget year, the City has collected 63% of its budgeted Revenue. Total expenses are 55% of the budgeted amount. Compared to this time last year, B&O tax collection is up by \$150,000; sales tax collection is up by \$78,000; and building permit revenue is seeing an increase of \$80,000. Mr. Palmer, seconded by Ms. Scatterday, to accept the January Financial Statement as presented and forward it to Council. All in favor. Motion carried.

Mr. Palmer discusses the proposed Tax Rebate Program. A discussion ensued surrounding program; how it works, what triggers a change in assessed value, and comparison to TIF projects. No action was taken.

There being no further business to come before the Committee, Ms. Scatterday moved, seconded by Mr. Palmer to adjourn. Motion carried. Time: 5:35 p.m.