

Revenue Committee Meeting
March 5, 2018
6:00 p.m.

Jeff Gardiner (chair), Terry Hoppmann, Eric Prall, Craig Sedoris, Barb Walters, Debra Miller, Jessica Marquez and Steve Lutz

- Committee reviewed and discussed several handouts which covered a variety of topics including:
 - Annexation
 - Commercial Space Analysis
 - Central Ohio Income Tax Rates
 - Delinquent Tax Collections
 - Sales Tax
 - City Fee Schedule
- Committee briefly discussed the highlights of the February Financial Task Force Steering Committee meeting. This included:
 - Reasons people/businesses attracted to Powell (schools/safety/building dept.)
- Sometimes money must be spent to generate increased revenues.
- Focus on development opportunities which create positive financial impacts.
- Invest in building department improvements to further separate City from the State and County.
- City's fees appear to be market rate. Increasing fees will most likely not generate substantial revenues.
- Committee identified upcoming timeline
 - April: Identify all recommendations
 - May: Reach consensus on what to include in report and utilize focus group. Utilize Chamber of Commerce for business thoughts.
- Committee has reached a consensus that additional revenues are required at no fault of the City. State has eliminated estate tax and greatly reduced local government funds.
- Must paint a picture, tell a story, before requesting additional funds.
- Identify cuts and reductions which will need to be made if status quo is maintained.
- Committee reviewed different property tax and income tax scenarios.
- 1.0 mill = \$5.8 million = \$580,000/yr.

- Category A Capital Improvement items (maintain existing infrastructure) requires \$1.7 million per year. Right now City is spending \$500,000/yr.
- City's income tax credit is what matters to residents who work outside of the City.
- Perhaps focus on increase in income tax to maintain current infrastructure.
- Perhaps renew property tax in 2021/22 for new enhancements.
- Identify the cost to repair 1 neighborhood block of street.
- Investigate dedicating a certain percent of all income tax receipts for infrastructure repair and maintenance.
- 94.8% of all Ohio municipalities have an income tax rate greater than Powell's.
- Further investigate a 1.15% income tax rate with a .50% credit. This generates \$2.1 million in additional revenue.
- The Committee will try to receive updated income tax numbers as soon as they can be obtained.
- Annexation discussions should focus on development opportunities which have a net financial benefit to the City.