

**RECORD OF PROCEEDINGS
TAX BUDGET HEARING
MONDAY, JUNE 28, 2010 - 7:30 P.M.
MAYOR MATTHEW E. BRETT PRESIDING**

MEMBERS PRESENT: Binder, Dishong, Flaiz, Koons and Porter
MEMBERS ABSENT: Wolfe
OFFICIALS PRESENT: Fiscal Officer Romanowski
VISITORS: Joan Demerjian, Chagrin Valley Times; and Ray Schloss

Mayor Brett called the Public Hearing to order. Mayor announced that the purpose of the Public Hearing was to discuss the proposed 2011 Tax Budget. This Public Hearing was advertised in the Chagrin Valley Times on June 17th and 24th.

Mayor stated that this meeting is a formality. The 2011 Tax Budget needs to be presented to the County. A spreadsheet, which compared proposed revenues vs. expenses, was distributed and reviewed. Both revenues and expenses for 2011 are projected to be approximately \$2,835,000.

Binder pointed out that the basic assumption of this pro forma budget is that costs will increase at 2.5%, while revenues are expected to stay flat. The Village will operate at a slight loss in 2011 with no road program and no new initiatives.

Flaiz said another factor to consider is the State budget is at a breaking point. He wonders how much longer money from the State will continue to be available to the Village.

Binder stated that over the last ten years, the expenses of the Village have been held to 2.4% annually.

Dishong made a motion to adjourn the Public Hearing, seconded by Binder. Roll call – ayes, all. Motion carried.

Matthew E. Brett, Mayor

Danielle Romanowski, Fiscal Officer