



James P. Stith II
City Auditor

Marcus Patterson, MBA
Deputy Auditor

4645 Montgomery Road
Norwood, Ohio 45212
Ph. (513) 458-4570
Fax (513) 458-4571

7/14/2015

Joe Sanker
Norwood City Council

Dear Joe,

The resolution on tonight's agenda is to allow the City to increase the amount of employee contributions for Police and Fire Pensions Fund to the amount required by the fund. Attached is a copy of the letter from the fund indicating the increase as noted in section III of the resolution. This should be passed tonight to allow the City to withhold contributions starting 7/31/2015.

The request for an increase of \$2,000 to the Civil Service key for testing is not necessary as the current balance in the key has a current unused balance of \$5,987.61. I have attached a copy of the report indicating this amount.

There should be increases in several funds, including funds 12 and 25. These are usually reviewed at our mid-year meeting which should be held in the next few weeks. The current available unencumbered amounts are \$22,642.14 in fund 12 and \$3,664.92 in fund 25. I feel that these should be adequate amounts available until the next finance committee meeting which should be held before the next City Council meeting.

Sincerely,

Jim Stith, Auditor

"Gem of The Highlands"