

Linda Allen  
*Councilmember*

Linda Burke  
Mayor

Lisa Fedor  
*Vice-Mayor*

Sharon Carmack  
*Councilmember*

Maryan Harrison  
*Councilmember*

Brenda Combs  
*Councilmember*

David N. Smith  
*Councilmember*

**CITY OF SOUTH LEBANON  
REGULAR MEETING OF COUNCIL  
AGENDA**

**June 4, 2026, at 6:00 P.M.**

1. Meeting Call to Order
2. Roll Call
3. Prayer/Pledge of Allegiance
4. Guests
5. Floor open to the public
6. Approval of Minutes of Prior Meetings  
Regular Meeting – May 21, 2026
7. New Business: Ordinance 2026-08, First Reading, authorizing the Mayor to execute an agreement with the Ohio Public Employees Deferred Compensation Board to offer a Roth 457 option to employees  
  
Motion to Accept Invoices
8. Old Business: Resolution 2026-13, Second Reading, authorizing Mayor and Director of Finance to enter into a Memorandum of Agreement with LCNB National Bank for the deposit of public funds  
  
Resolution 2026-14, Second Reading, authorizing the renewal of a high-deductible health insurance plan and employer contributions to health savings accounts
9. Communications and reports from City Officials and Committees
  - a. Mayor
  - b. Director of Finance
  - c. Administrator
  - d. Law Director
  - e. Sergeant
  - f. Council Members
10. Adjournment

Members of the public may address the Council during the Open Forum segment of the agenda. Citizens desiring to address the Council must sign the visitor sheet and state their name and address prior to speaking. Comments are limited to three minutes. Large groups are encouraged to select no more than three spokespersons.

## MEMORANDUM

**To:** Mayor & City Council  
**From:** Chris Hacker, City Administrator  
**Date:** June 4, 2026  
**Subject:** Ohio Deferred Compensation Roth 457 Plan Adoption Agreement

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Attached is an Ordinance authorizing the Mayor to execute an Agreement with the Ohio Deferred Compensation Board to allow for employees of the City of South Lebanon the option to contribute to a Roth 457 Plan for retirement savings.

The City of South Lebanon currently allows employees to contribute to a traditional retirement investment account, and this agreement will provide for employees to use either a traditional or Roth contributory account, or both if they so choose.

Let me know if you have any questions or need additional information.

**CITY OF SOUTH LEBANON, OHIO  
ORDINANCE 2026-08**

**AN ORDINANCE AUTHORIZING THE MAYOR TO EXECUTE AN EMPLOYER ADOPTION AGREEMENT WITH THE OHIO PUBLIC EMPLOYEES DEFERRED COMPENSATION BOARD TO OFFER A ROTH 457 OPTION TO CITY OF SOUTH LEBANON EMPLOYEES.**

**WHEREAS**, pursuant to Ohio Revised Code 148.06, the City of South Lebanon offers a deferred compensation program to employees through the Ohio Deferred Compensation program; and

**WHEREAS**, Senate Bill 220 was signed into law on March 19, 2017, to allow a Roth 457 option to be offered within public employee deferred compensation programs as an additional benefit that can assist employees with savings for retirement; and

**WHEREAS**, employers who choose to offer the Roth 457 option to their employees must execute an Employer Adoption Agreement with the Ohio Public Employees Deferred Compensation Board; and

**WHEREAS**, the City Council of South Lebanon endorses and authorizes the expansion of the Ohio Deferred Compensation program to include the Roth 457 Option as a means for employees to expand their retirement portfolios.

**NOW, THEREFORE, BE IT ORDAINED** by the Council of the City of South Lebanon, at least a majority of all members elected thereto concurring:

**Section 1.** That the Mayor is authorized to execute the Employer Adoption Agreement and any and all other documents and/or agreements with the Ohio Public Employees Deferred Compensation Board necessary to implement the Roth 457 option for City of South Lebanon employees.

**Section 2.** That the recitals contained within the Whereas Clauses set forth above are incorporated by reference herein.

**Section 3.** That it is found and determined that all formal actions of the Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of Council in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Adopted this \_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
Linda S. Burke, Mayor

Attest: \_\_\_\_\_  
Tina Williams, Director of Finance/ Clerk

Rules Suspended:	_____ (if applicable)
First Reading:	_____
Second Reading:	_____
Vote:	_____ Yeas _____ Nays
Effective Date:	_____

Prepared by and approved as to form:

Chase T. Kirby  
Law Director

By: \_\_\_\_\_  
Date: \_\_\_\_\_



# ROTH 457 OPTION EMPLOYER ADOPTION

- ✓ Employers who choose to offer the Roth 457 option must execute an Adoption Agreement, Exhibit B, Payroll/Administrative Procedures.
  - Return the completed and executed form.
    - Email: [Ohio457@Nationwide.com](mailto:Ohio457@Nationwide.com)
    - Fax: 614-222-9457
    - Mail: 257 East Town Street, Suite 400, Columbus, Ohio 43215-4626
  - An acknowledgment email and additional information will be sent to the employer upon receipt of an executed Exhibit B.
  
- ✓ Employers will need to set-up a separate post-tax payroll deduction for Roth contributions.
  
- ✓ Pre-tax deferrals and Roth contributions will be billed separately. Ohio DC will create a new bill code assigned to Roth contributions.
  
- ✓ Pre-tax deferral and Roth contribution billings can be obtained and filed on the Ohio Business Gateway at [Ohiobusinessgateway.ohio.gov](http://Ohiobusinessgateway.ohio.gov).

## Comparison of the traditional pre-tax option and the Roth post-tax option:

Feature	Traditional 457(b)	Roth 457(b)
Payroll Deductions	Yes	Yes
Contributions	Pre-tax dollars	Post-tax dollars
Annual Limits	Combined contributions to Traditional (pre-tax) and Roth options will not exceed the maximum limits allowed by the IRS	
Investment Growth	Accumulates tax-deferred	Accumulates tax-free
Federal Tax on Distributions	Taxable income	Tax free if certain criteria are met

**EXHIBIT B**

**PAYROLL/ADMINISTRATIVE PROCEDURES**

An Employer that establishes the Plan shall determine whether its employees will be permitted to make (i) pre-tax deferrals only or (ii) pre-tax deferrals and Roth contributions.

elects to offer eligible employees one of the following options:

\_\_\_\_\_ Pre-tax deferrals only

**OR**

\_\_\_\_\_ Pre-tax deferrals and Roth contributions

***Employer's Effective Date***

\_\_\_\_\_ **As soon as administratively feasible.** No sooner than 15 days after Ohio DC receives the executed Exhibit B and the Employer receives their first pre-billing invoice for pre-tax deferrals and/or Roth contributions.

**OR**

\_\_\_\_\_ **Select effective date.** The effective date (*must be within the next three months*) to start pre-tax deferrals and/or Roth contributions shall be: \_\_\_\_\_.

**Deductions**

A. **Pre-tax Deferrals.** The Employer will ensure that federal and state income taxes for each participating employee are calculated after excluding the amount being deferred under the Plan. Please note that pre-tax deferrals are not excluded from local income tax calculations.

B. **Roth Contributions.** The Employer will ensure that Roth contributions are after-tax contributions. This means the Employer includes the amount of the Roth contributions in the employee's gross income at the time the employee would have otherwise received the amount in cash if the employee had not made the election. Roth contributions are subject to all applicable wage-withholding requirements.

The Employer may not make any such contractual changes until the effective date specified on the Payroll Reduction Change Report, except to prevent deferrals/contributions from exceeding the maximum annual limits.

**Reporting**

The Employer may utilize one of the following methods for reporting deferral/contribution amounts.

A. **A pre-billing invoice.** The Program will create an invoice(s) for the Employer generally 14 days before each pay date, listing the name, last four digits of the employee's social security number, and dollar amount of the deferral/contribution expected from each employee. Pre-tax deferrals and Roth contributions will be invoiced separately. The employer can obtain these invoices from the Ohio Business Gateway website. The Employer will note any changes on the invoices before reporting these amounts.

- B. **A computer file.** The use of computer files is recommended for all Employers who will have more than 100 participants in the Plan. Pre-tax deferrals and Roth contributions must be in separate files. This confidential data must be transmitted using the secure express upload feature of the Ohio Business Gateway at [business.ohio.gov](http://business.ohio.gov). Computer files must be formatted as indicated below.

<u>Field Name</u>	<u>Data Type</u>	<u>Start/End Pos.</u>		<u>Contents</u>
Transaction Type	X(3)	1	3	'114'
Employer ID	X(6)	4	9	Ohio DC will assign this number
Pay Date*	9(8)	10	17	Your payroll date
Social Security5	9(5)	18	22	First 5 digits of social security number
Social Security4	9(4)	23	26	Last 4 digits of social security number
Termination Code	X(2)	27	28	Does participant still work for you? Yes = SPACES No = 'TT'
Filler	X(8)	29	36	Spaces
Termination Date*	9(8)	37	44	Date employee was terminated or zeros for current employees
Transaction Amount**	9(7)	45	51	Deferral/contribution amount 9999999
Name	X(25)	52	76	Participant name
Filler	X(4)	77	80	Spaces

\* All dates must use CCYYMMDD format (20190101)

\*\* The transaction amount must not include the decimal point. Example, a \$125.00 deferral amount would be sent as 0012500.

Fields are **NOT** packed.

For regular deferrals (pre-tax), the file must be named **defcomp.txt**.

For Roth contributions (post-tax), the file must be named **roth\_defcomp.txt**

**Please note that regular deferrals and Roth contributions are on separate bills and cannot be combined in the same file**

If you need further assistance, please call 614-466-7245.

- C. **An acceptable Employer generated listing.** The Employer may generate their own listing which will identify the name, last four digits of the employee's social security number, and dollar amount of the individual deferrals/contributions. The format must be (by pay frequency) in ascending alphabetic or social security number order with totals for each frequency. Pre-tax deferrals and Roth contributions must be reported separately. The list must contain Employer name, Employer number, and pay date. Do not list reductions by department or full social security numbers.

### Changes

Ohio DC will create a Payroll Change Report(s) showing all employees who are newly enrolled or changing the amount of their deferrals/contributions. This report will be available to the Employer generally 14 days before the effective pay date on the Ohio Deferred Compensation secure section of the Ohio Business Gateway website, [business.ohio.gov](http://business.ohio.gov). Separate Payroll Change Reports will be produced for pre-tax deferrals and Roth contributions.

## **Terminating Employees**

For any participants who have terminated employment, the Employer will note on each invoice, file, or listing, the date of termination, last four digits of the social security number, and name of the employee(s).

## **Remittance**

For each pay date, the Employer will forward payment for the gross amount of deferrals/contributions with supporting documentation. The Employer is responsible for the correct and timely remittance of deferrals/contributions. The Employer may use one of the following methods for remittance:

ACH debit: Use the Ohio Business Gateway at [business.ohio.gov](http://business.ohio.gov). (*preferred method*)

ACH credit: The Program will provide banking information to Employers using this method.

Check mailed to:

Ohio Deferred Compensation  
257 East Town Street, Suite 400  
Columbus, Ohio 43215-4623

**The payment amount must be exactly equal to the total amount of deferrals/contributions on the detailed report.**

## **Refunds**

If deferrals/contributions are erroneously made on behalf of a participant and the money must be returned to that participant, the Employer may not use amounts to be refunded to the participant as an offset or credit against the gross amount of deferrals/contributions for the next pay period. The Employer must notify the Program in writing of such errors and the Board will return the money to the Employer. For pre-tax deferrals the Employer must then refund the money to the employee after withholding all appropriate taxes, etc., since the refund will not have been previously included as taxable income to that employee.

## **Annual Limits**

Consistent with IRS regulations, the Employer is responsible for ensuring that any combination of the participant's annual pre-tax deferrals and Roth contributions do not exceed the lesser of (i) the limits allowed by the Internal Revenue Code or (ii) 100% of includible compensation. Participants Age 50+, Age 60-63, or in their three years prior to Normal Retirement Age may be eligible for higher annual limits. The Program will annually provide notice to the Employer regarding such limits. The Program will be careful to enroll the participant for deferral/contributions amounts that will not exceed the IRS's maximum limits. If events occur (requested changes to deferral/contribution amounts are not made timely, a year with 27 bi-weekly pay periods, etc.) whereby those limits could be exceeded, the Program will work with the participant and Employer to adjust deferral/contribution amounts accordingly.

## **Form W-2**

The Employer will be responsible for issuing a correct Form W-2 at year-end, which will identify the gross amount of wages subject to federal and state taxes and the gross amount of wages subject to local taxes. The Employer will list on the participant's Form W-2 the amount of pre-tax deferrals or Roth contributions for the year, as required by the IRS.

### **Program Withdrawals**

The Program will be responsible for overseeing the disbursement of all withdrawals from the Program to the participant or beneficiary(ies) and to discharge on behalf of the Employer all reporting and withholding responsibilities required by Federal and State Regulatory Authorities.

### **Employer Statements**

The Program will provide the Employer with a quarterly statement that will include the total amount received during the quarter and the total value of accounts held on behalf of the employees or beneficiaries.

Note: The Program statements will reflect deferral/contribution activity based on the date received and invested, which may not always coincide or agree with the Employer's records, due to timing of deposits and transfers into and out of individual accounts at the beginning or ending of the statement period.

### **Confidentiality**

The Employer shall maintain the confidentiality of individual participants and related account information.

It is the Program's policy to limit the display of social security numbers. Billing and change reports will only display the last four digits of each participant's social security number. If the Employer generates their own listing, the Employer will be responsible for this confidential information while in transit. It is important that the display of social security numbers is limited to the last four digits.

### **Other Deferred Compensation Plans**

If the Employer offers deferred compensation programs in addition to the Program as permitted under Section 148.06 of the Ohio Revised Code, then the Employer is responsible for assuring that participants do not exceed the maximum annual limits under IRC Section 457(b).

**Execution**

The duly authorized responsible official has executed this document for the Eligible Employer, and the Board (by its representative) has accepted as of the date so noted below.

\_\_\_\_\_  
Eligible Employer

\_\_\_\_\_  
Responsible Official (printed name)

\_\_\_\_\_  
Responsible Official Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

**OHIO PUBLIC EMPLOYEES DEFERRED COMPENSATION BOARD**

\_\_\_\_\_  
Accepted for the Program

\_\_\_\_\_  
Date

**Employer Services for You**

The Board Office is responsible for administration of the Program, which includes maintaining employer and employee account records, investing payroll deferrals/contributions, processing withdrawal requests and generating employer and employee account statements.

Employers with questions or needing assistance should contact the finance department of the Board Office.

**Board Office:**  
Ohio Deferred Compensation  
257 East Town Street, Suite 400  
Columbus, Ohio 43215-4623

**Phone:** 614-466-7245, Option 4  
**Phone Hours:** The Board Office staff is available to assist employers Monday-Friday from 7:30 a.m.-3:30 p.m.

**Fax:** 614-728-2601

**Email:** [finance@OhioDC.org](mailto:finance@OhioDC.org).

# OLD BUSINESS

**CITY OF SOUTH LEBANON  
MEMORANDUM**

**To:** Mayor & City Council

**CC:** Chase Kirby, Law Director

**From:** Tina Williams, Director of Finance

**Date:** May 15, 2026

**Subject:** Resolution 2026-13 – Designating LCNB National Bank as a depository for city public funds

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Section 135.12(B) of the Ohio Revised Code requires municipalities to designate a bank as a depository every five (5) years. Currently, LCNB National Bank and Star Ohio serve as designated depositories for city funds.

The City has maintained a longstanding banking relationship with LCNB National Bank, with the most recent designation approved in 2021. Throughout this relationship, LCNB has consistently provided banking services that meet the operational needs of the City. Bank personnel have always been helpful in assisting the Finance Department with implementing additional banking services and resolving account-related matters in a timely manner. In addition, the convenient branch location allows staff efficient access for depositing daily collections for income tax, utilities, and Mayor’s Court operations.

The proposed depository agreement has been reviewed with the Finance Committee, which recommends that LCNB National Bank continue to serve as a designated depository for City funds.

**CITY OF SOUTH LEBANON, OHIO  
RESOLUTION NO. 2026-13**

**A RESOLUTION AUTHORIZING THE MAYOR AND DIRECTOR OF FINANCE TO  
ENTER INTO A MEMORANDUM OF AGREEMENT WITH LCNB NATIONAL BANK  
TO BE THE DESIGNATED DEPOSITORY FOR CITY FUNDS**

**WHEREAS**, Section 135.12(B) of the Ohio Revised Code (ORC) requires municipalities to designate a depository for public funds every five (5) years; and

**WHEREAS**, most recently, the Council designated LCNB National Bank in 2021, pursuant to Resolution No. 2021-16; and

**WHEREAS**, the City desires to ensure the safekeeping of public monies and maintain efficient banking services; and

**WHEREAS**, the Director of Finance has reviewed the City's banking needs and the performance of its current financial institution; and

**WHEREAS**, the Director of Finance recommends that LCNB National Bank continue serving as the depository for City funds; and

**WHEREAS**, LCNB National Bank meets the requirements of a public depository as outlined in Section 135.12(B) of the Ohio Revised Code.

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of South Lebanon, Ohio, at least a majority of all members elected thereto concurring:

**Section 1.** That the Council authorizes the Mayor and Director of Finance to enter into a Memorandum of Agreement for Deposit of Public Funds with LCNB National Bank, attached hereto and incorporated herein by reference.

**Section 2.** That the recitals contained within the Whereas Clauses set forth above are incorporated herein by reference.

**Section 3.** That it is found and determined that all formal actions of the Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of Council in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Adopted this \_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
Linda S. Burke, Mayor

Attest: \_\_\_\_\_  
Petrina D. Williams, Director of Finance/Clerk

Rules Suspended:	_____ (if applicable)
First Reading:	_____
Second Reading:	_____
Vote:	____ Yea ____ Nay
Effective Date:	_____

Approved as to form:

Chase T. Kirby  
Law Director

By: \_\_\_\_\_  
Date: \_\_\_\_\_

## APPLICATION FOR DEPOSIT OF PUBLIC FUNDS

To: The Corporation Council  
South Lebanon Corporation  
Warren County

LCNB National Bank which is located and doing business through an office in South Lebanon, Ohio Warren County hereby applies to be designated as a depository for Active and Interim/ or Inactive Funds belonging to South Lebanon Corporation from July 1, 2026 to July 1, 2031.

The total amount applied for as specified below will be \$17,000,000.00 which amount, in addition to those public funds held under Sections 135.31 through 135.40 of the Ohio Revised Code is not in excess of thirty percent (30%) of its assets \$2,240,769,000.00 as revealed by the financial statements attached hereto.

The maximum amount of public monies which the applicant desires to receive and have on deposit as active funds at any one time during the period covered by this offer is \$15,000,000.00.

The maximum amount of such public monies which the applicant desires to receive and have on hand as interim deposits at any one time during the period covered by this offer is a total of \$1,000,000.00 which will be held as enumerated below:

Funds will be held for maturities as requested, at Market rates of interest to be quoted at times of deposit.

The maximum amount of public deposits which applicant desires to receive and have on deposit as inactive funds at any one time during the period covered by this offer is \$1,000,000.00 which will be held as enumerated below:

Funds will be held for maturities as requested, at Market rates of interest to be quoted at times of deposit.

For interim and inactive deposits, the bank will issue Certificates of Deposits during the period of designation in the amount desired. Interest will be payable at the maturity thereof, or at the time of withdrawal prior thereto. Interest rates are subject to change from time to time. Current interest rate quotations should be obtained from the bank during normal business hours.

This application is accompanied by the required financial statement of the applicant under the oath of its President/CEO and in such detail to show the assets and the capital funds of the applicant as of the date of its latest report to the Comptroller of the Currency adjusted to show any changes therein made after the report, but prior to the date of this application.

LCNB, if subsequently designated as a depository will comply in all respects with the law, regulations and rules of Ohio and United States relative to the deposits of such funds and will furnish, at the bank's option, security for funds provided under either Section 135.18 or 135.182. The bank may choose to secure public funds deposits with an approved line of credit but will do so only after executing an additional agreement with the depositor.

LCNB National Bank

  
Lawrence P. Mulligan Jr  
EVP/COO

## MEMORANDUM OF AGREEMENT FOR DEPOSIT OF PUBLIC FUNDS

This is an agreement between LCNB National Bank, a National Bank located and doing business in Warren County through an office in South Lebanon, Ohio; whereby the South Lebanon Corporation accepts the bank's offer to serve as public depository during the period of July 1, 2026 to July 1, 2031 inclusive.

Therefore, under this agreement the sub-division will appoint LCNB National Bank as its depository and will deposit funds as enumerated below:

- a) South Lebanon Corporation will deposit active funds and the bank will accept a maximum of \$15,000,000.00 or any part thereof. For the service of making active funds accessible by demand, check, draft or other similar instrument, the bank may charge a reasonable fee, as enumerated under Section 135.16 of the Ohio Revised Code.
- b) South Lebanon Corporation will deposit and the bank will accept as interim deposits a maximum of \$1,000,000.00 or any part thereof. The bank will issue Certificates of Deposits during the period of designation in the amount desired. Funds will be held for maturities as requested, at Market rates of interest to be quoted at times of deposit.
- c) South Lebanon Corporation will deposit and bank will accept as inactive deposits a maximum of \$1,000,000.00 or any part thereof. The bank will issue Certificates of Deposit during the period of designation in the amount deposited. Funds will be held for maturities as requested, at Market rates of interest to be quoted at time of deposit.

For both interim and inactive deposits, the interest payable on Certificates of Deposits will be at the maturity thereof or at the time of withdrawal prior thereto. Also, for both interim and inactive deposits, the interest rates are subject to change from time to time. While the information contained in this agreement represents current interest rates, in the future, such quotation should be obtained from the bank during normal business hours. If a deposit is renewed, it shall carry the then prevailing interest rate at the time on that type of deposit.

The total amount thus awarded under this agreement totals \$17,000,000.00 which does not exceed the limitations set forth under Chapter 135 of thirty percent (30%) of total assets.

The bank will secure all public deposits at the bank's option under either Section 135.18 or Section 135.182 in an amount sufficient to meet the requirements of Chapter 135. It is understood that the bank may substitute securities held in the pooled pledge authorized by Section 135.182 as it chooses so long as the pool is adequate to secure the public funds on deposit.

The bank may choose to secure public funds deposits with an approved line of credit but will do so only after executing an additional agreement with the depositor.

On the last business day of each month during the period that any funds awarded pursuant to this agreement are on deposit with the bank, the bank will furnish a statement showing the balance of such active monies in its possession. The bank may charge a reasonable fee for providing monthly statements under this agreement.

The bank agrees that it will comply with all the requirements of the Ohio Revised Code, Chapter 135 and any amendments thereto. The bank also further agrees that it will abide by any state and federal laws, rules or regulations or any amendments thereunder. If any such laws, rules or regulations are changed or amended during the terms of the designation as public depository, and if the change of laws, rules or regulations will cause the agreement to become unlawful, at the bank's option, this agreement shall be limited so as not to extend beyond the date when such change becomes effective.

As part of this agreement, the depositor agrees to be subject to the rules which govern the accounts in which the depositor's funds are deposited. Also, the depositor agrees to provide the bank the names and signatures of those persons authorized to execute drafts on and to make withdrawals from the accounts, and to provide such documentation establishing these persons authority as the bank may request.

South Lebanon Corporation

LCNB National Bank

By: \_\_\_\_\_  
Linda S. Burke, Mayor

By:  EVP/COO

By: \_\_\_\_\_  
Tina Williams, Director of Finance

By:  SVP

Approved as to form:

Chase Kirby  
Law Director  
City of South Lebanon

By:

Date:

(NOT FOR USE WITH COUNTY FUNDS)  
FOR USE WITH ACTIVE DEPOSITS (R.C. 135.10)  
INTERM DEPOSITS (R.C. 135.08 & .09)  
INACTIVE DEPOSITS (R.C. 135.06 & 07)

**LCNB CORP. AND SUBSIDIARIES**  
**CONSOLIDATED CONDENSED BALANCE SHEETS**  
(Unaudited, dollars in thousands)

	December 31, 2025 Unaudited	December 31, 2024 Audited
<b>ASSETS:</b>		
Cash and due from banks	\$ 18,353	20,393
Interest-bearing demand deposits	3,261	15,351
Total cash and cash equivalents	21,614	35,744
Interest-bearing time deposits	2,710	250
Investment securities:		
Equity securities with a readily determinable fair value, at fair value	1,433	1,363
Equity securities without a readily determinable fair value, at cost	3,666	3,666
Debt securities, available-for-sale, at fair value	232,271	258,327
Debt securities, held-to-maturity, at cost, net of allowance for credit losses of \$11 and \$5 at December 31, 2025 and December 31, 2024, respectively	16,080	16,324
Federal Reserve Bank stock, at cost	6,405	6,405
Federal Home Loan Bank stock, at cost	20,710	20,710
Loans held-for-sale	1,718	5,556
Loans, net of allowance for credit losses of \$13,704 and \$12,001 at December 31, 2025 and December 31, 2024, respectively	1,691,827	1,709,811
Premises and equipment, net	39,196	41,049
Operating lease right-of-use assets	6,475	5,785
Goodwill	90,310	90,310
Core deposit and other intangibles, net	9,271	11,104
Bank-owned life insurance	55,424	54,002
Interest receivable	7,968	8,701
Other assets, net	33,691	38,287
<b>TOTAL ASSETS</b>	<b>\$ 2,240,769</b>	<b>2,307,394</b>
<b>LIABILITIES:</b>		
Deposits:		
Noninterest-bearing	\$ 466,094	459,619
Interest-bearing	1,374,261	1,418,673
Total deposits	1,840,355	1,878,292
Long-term debt	104,428	155,153
Operating lease liabilities	6,877	6,115
Accrued interest and other liabilities	15,180	14,798
<b>TOTAL LIABILITIES</b>	<b>1,966,840</b>	<b>2,054,358</b>
<b>COMMITMENTS AND CONTINGENT LIABILITIES</b>		
	—	—
<b>SHAREHOLDERS' EQUITY:</b>		
Preferred shares – no par value, authorized 1,000,000 shares, none outstanding	—	—
Common shares – no par value; authorized 19,000,000 shares; issued 17,409,085 and 17,329,423 shares at December 31, 2025 and December 31, 2024, respectively; outstanding 14,193,577 and 14,118,040 shares at December 31, 2025 and December 31, 2024, respectively	188,212	186,937
Retained earnings	151,938	141,290
Treasury shares at cost, 3,215,508 and 3,211,383 shares at December 31, 2025 and December 31, 2024, respectively	(56,071)	(56,002)
Accumulated other comprehensive loss, net of taxes	(10,150)	(19,189)
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>273,929</b>	<b>253,036</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>\$ 2,240,769</b>	<b>2,307,394</b>

**CITY OF SOUTH LEBANON  
MEMORANDUM**

**To:** Mayor & City Council

**CC:** Chase Kirby, Law Director

**From:** Tina Williams, Director of Finance

**Date:** May 15, 2026

**Subject:** Resolution 2026-14 – High-Deductible Health Plan Renewal and Employer Contributions to Employee Health Savings Accounts

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Due to significant increase in health insurance premiums over consecutive years (27.27% in 2025 and 20.3% in 2024), Council previously authorized membership in the Center for Local Government Benefits Pool, offered through the Center for Local Government, and approved the change from a traditional health insurance plan to a High-Deductible Health Plan (HDHP).

As new members of the Center for Local Government Benefit Pool, the City was permitted to join the plan mid-year on January 1, 2026. The health insurance plan year runs from August 1 to July 31.

The City is party to a three-year agreement with the Center for Local Government's Benefit pool. While the City cannot exit the pool during that term, it does retain the ability to change plans within the pool or adjust Health Savings Account (HSA) contribution amounts.

The Personnel Committee met on May 14, 2026, to review the City's current high-deductible health insurance plan for renewal for the period of August 1, 2026, through July 31, 2027, as well as the employer contributions to employee health savings accounts (HSAs).

The renewal carries a 0% rate increase, with no changes to plan deductibles or other plan provisions. Our current plan has been in effect since January, representing approximately 18 months of coverage without a rate increase.

The current benefit plan is the High-Deductible Choice Plus Platinum A healthcare plan, with a \$2,000 annual deductible for a single plan and a \$4,000 annual deductible for a family plan, and 100% coverage of medical expenses after the deductible is met.

The City currently pays 89% of the wellness-rate premium for employees enrolled in the health plan. To help offset employees' deductible expenses and provide an additional healthcare benefit, the City also contributes annually to an employees' health savings accounts (HSAs): \$1,200 for employees with single coverage and \$2,400 for employees enrolled in family coverage tiers. These contributions are equivalent to 60% of the annual deductible amounts.

The Personnel Committee is recommending the City continue with our current high-deductible plan and maintain the existing employer contributions to employee HSA accounts.

Please let me know if you have any questions or would like additional information regarding the plans offered through the Center for Local Government Benefit Pool.

**CITY OF SOUTH LEBANON, OHIO  
RESOLUTION NO. 2026-14**

**A RESOLUTION AUTHORIZING THE RENEWAL OF THE CITY'S HIGH-  
DEDUCTIBLE HEALTH INSURANCE PLAN AND EMPLOYER CONTRIBUTIONS  
TO EMPLOYEE HEALTH SAVINGS ACCOUNTS FOR FULL-TIME CITY  
EMPLOYEES**

**WHEREAS**, per Resolution 2025-44, City Council authorized the City of South Lebanon (the "City") to become a member of the Center for Local Government Benefits Pool offered through The Center for Local Government; and

**WHEREAS**, as a member of the Center for Local Government Benefits Pool, the City participates in the negotiated healthcare benefit plans offered through the benefits pool; and

**WHEREAS**, members of the Center for Local Government Benefits Pool have approved a zero percent increase in rates for all plan designs for plan year August 1, 2026, through July 31, 2027; and

**WHEREAS**, the City's Personnel Committee is recommending the City continue with our current high-deductible Choice Plus Platinum A healthcare plan as offered by the Center for Local Government Benefits Pool, with a \$2,000 annual deductible for an individual plan, and a \$4,000 annual deductible for a family plan, with 100% coverage of medical charges after the deductible limits are met; and

**WHEREAS**, the City shall pay 89% of the wellness-rate premium for each employee enrolled in the healthcare plan; and

**WHEREAS**, as part of the City's health insurance plan and to provide an additional medical benefit that assists employees with health care expenses, the City's Personnel Committee is recommending the City continue to make contributions to employee health savings accounts ("HSAs") equal to 60% of the annual deductible, specifically \$1,200 annually for single coverage and \$2,400 annually for family coverage for employees participating in the City's Health Insurance Plan; and

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of South Lebanon, Ohio, at least a majority of all members elected thereto concurring:

**Section 1.** That the Council authorizes the City to continue participation in the high-deductible Choice Plus Platinum A healthcare plan beginning August 1, 2026, through July 31, 2027.

**Section 2.** The Director of Finance shall make monthly HSA contributions equal to \$100 for single coverage and \$200 for family coverage, for all full-time City employees enrolled in the City's Health Insurance Plan for the 2026-2027 plan year, beginning August 1, 2026.

Resolution 2026-14 Employee Health Insurance Plan and Employer HSA Contributions

**Section 3.** The Director of Finance is hereby authorized to take any action necessary to make said contributions.

**Section 4.** That the recitals contained within the Whereas Clauses set forth above are incorporated by reference herein.

**Section 5.** That it is found and determined that all formal actions of the Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of Council in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Adopted this \_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
Linda S. Burke, Mayor

Attest: \_\_\_\_\_  
Petrina D. Williams, Director of Finance/Clerk

Rules Suspended:	_____ (if applicable)
First Reading:	_____
Second Reading:	_____
Vote:	____ Yea ____ Nay
Effective Date:	_____

Approved as to form:

Chase T. Kirby  
Law Director

By: \_\_\_\_\_  
Date: \_\_\_\_\_

# City of South Lebanon

## Medical Proposal - Financial Summary

### August 1, 2026 Renewal



#### Plan Costs

Plan Name: Platinum A HSA (NE)	
<b>Current Enrollment</b>	
Single	8
EE + Spouse	0
EE + Child(ren)	5
Family	1
<b>Current Rates</b>	
Single	\$849.27
EE + Spouse	\$1,768.07
EE + Child(ren)	\$1,582.87
Family	\$2,578.59
<b>Renewal Rates</b>	
Single	\$849.00
EE + Spouse	\$1,768.00
EE + Child(ren)	\$1,583.00
Family	\$2,579.00
<b>Costs by Plan</b>	
Current Annual Cost	\$207,445
Renewal Annual Cost	\$207,432
Dollar Increase	-\$13
Percent Increase	-0.01%
<b>Total Cost</b>	
Current Annual Cost	\$207,445
Renewal Annual Cost	\$207,432
<b>Dollar Increase</b>	<b>-\$13</b>
<b>Percent Increase</b>	<b>-0.01%</b>

#### Notes:

1. Current Enrollment based on reporting through April 2026
2. HSA contributions are not included in above costs.

# City of South Lebanon

## Medical Proposal - Plan Benefits Summary

August 1, 2026 Renewal



### Current Plan Benefits

Plan Name: Platinum A HSA (NE)	
<b>Benefit Summary</b>	
Plan Type	HDHP
Deductible Type	Non-Embedded
Deductible	\$2,000/\$4,000
Coinsurance	100/0
MOOP	\$3,400/\$6,800
Inpatient Hospital	Ded. 100/0
Outpatient Surgery	Ded. 100/0
PCP/Specialist	Ded. 100/0
Preventive Services	Covered in Full
Emergency Room	Ded. 100/0
Urgent Care	Ded. 100/0
Rx (Retail)	Ded. \$10/\$30/\$60

### Renewal Plan Benefits

Plan Name: Platinum A HSA (NE)	
<b>Benefit Summary</b>	
Plan Type	HDHP
Deductible Type	Non-Embedded
Deductible	\$2,000/\$4,000
Coinsurance	100/0
MOOP	\$3,400/\$6,800
Inpatient Hospital	Ded. 100/0
Outpatient Surgery	Ded. 100/0
PCP/Specialist	Ded. 100/0
Preventive Services	Covered in Full
Emergency Room	Ded. 100/0
Urgent Care	Ded. 100/0
Rx (Retail)	Ded. \$10/\$30/\$60

# City of South Lebanon

## Monthly Contributions (based on Wellness Rates)

August 1, 2026 Renewal

Current Contributions						
Platinum A HSA (NE)						
	<u>Enrollment</u>	<u>Total Rate</u>	<u>EE Rate</u>	<u>EE % of Total</u>	<u>ER Rate</u>	<u>ER % of Total</u>
Single	8	\$849.27	\$93.42	11.0%	\$755.85	89.0%
EE + Spouse	0	\$1,768.07	\$194.50	11.0%	\$1,573.57	89.0%
EE + Child(ren)	5	\$1,582.87	\$174.12	11.0%	\$1,408.75	89.0%
Family	1	\$2,578.59	\$282.64	11.0%	\$2,295.95	89.0%

Renewal Contribution - Maintain Current % Split						
Platinum A HSA (NE)						
	<u>Enrollment</u>	<u>Total Rate</u>	<u>EE Rate</u>	<u>EE % of Total</u>	<u>ER Rate</u>	<u>ER % of Total</u>
Single	8	\$849.00	\$93.38	11.0%	\$755.62	89.0%
EE + Spouse	0	\$1,768.00	\$194.48	11.0%	\$1,573.52	89.0%
EE + Child(ren)	5	\$1,583.00	\$174.12	11.0%	\$1,408.88	89.0%
Family	1	\$2,579.00	\$282.68	11.0%	\$2,296.32	89.0%

Cost Breakdown	Total Costs	Employee Costs	Employer Costs
Current	\$207,445	\$22,819	\$184,626
Renewal	\$207,432	\$22,816	\$184,616
Dollar Increase	-\$13	-\$3	-\$10

\*Cost breakdown assumes all employees are Wellness compliant

\*\*Costs do not include HSA contributions