



## Paul C. Gaffney, CPA

Director, Tax & Business Advisory Services

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### Education

Miami University, Oxford, Ohio  
B.S., Business, Accounting

### Professional Associations

- American Institute of Certified Public Accountants
- The Ohio Society of Certified Public Accountants

Paul started his career with Deloitte in Dayton before moving to Grant Thornton in Cincinnati, where he worked for five years in tax before starting his own tax practice. Ultimately merging with Ernst & Rabe, Inc. in 2009, he has been a partner since.

Paul has over 30 years' experience helping individuals and small business owners add to their wealth with proactive tax and business planning.

He serves many service enterprises and professionals including attorneys, physicians, dentists, consultants and design firms. These firms are generally actively managed by their owners who are very interested in coordinating personal tax and financial planning with their business operations.

He has helped clients establish qualified profit sharing and pension plans as another way for his clients to accumulate wealth on a tax favored basis. He helped these firms expand, obtain bank financing and establish payroll systems and other business functions.

Paul also helps clients with the sale and acquisition of their businesses and provides active planning for these transactions. This has included successful ownership changes for a large professional service firm, the sale of dental practices, manufacturers' representative and retail businesses. His work includes planning to maximize tax benefits available to our clients.

He works with clients with substantial real estate interests by establishing the business entity and ownership structure, providing tax planning for operating partnerships, arranging for cost segregation studies to maximize current tax benefits and preparing financial statements.

For individuals, Paul provides tax services which include tax return preparation, on-going tax planning, including projections, so clients know their tax obligations before the end of the year and works to implement tax saving strategies.

He has helped clients establish vehicles for charitable giving including charitable remainder trusts, donor advised funds, charitable gifts of appreciated securities and other techniques. For corporate executives he has helped with compensation planning including options, stock and other compensation techniques. He works with individuals locally and in various states around the country.

His tax practice includes representing clients with IRS matters from correspondence audits to full field audits of large business enterprises.

Paul is very active in community organizations and has been a member of the National Ski Patrol for 30 years. He served as Treasurer and Board Member for over 10 years for the Madisonville Education & Assistance Center, a local social service agency. He also served as a political campaign Treasurer for over 20 years.