



2015 Tax Budget

Public Hearing
June 16, 2014
6:45 p.m.

What is the purpose of the Tax Budget?

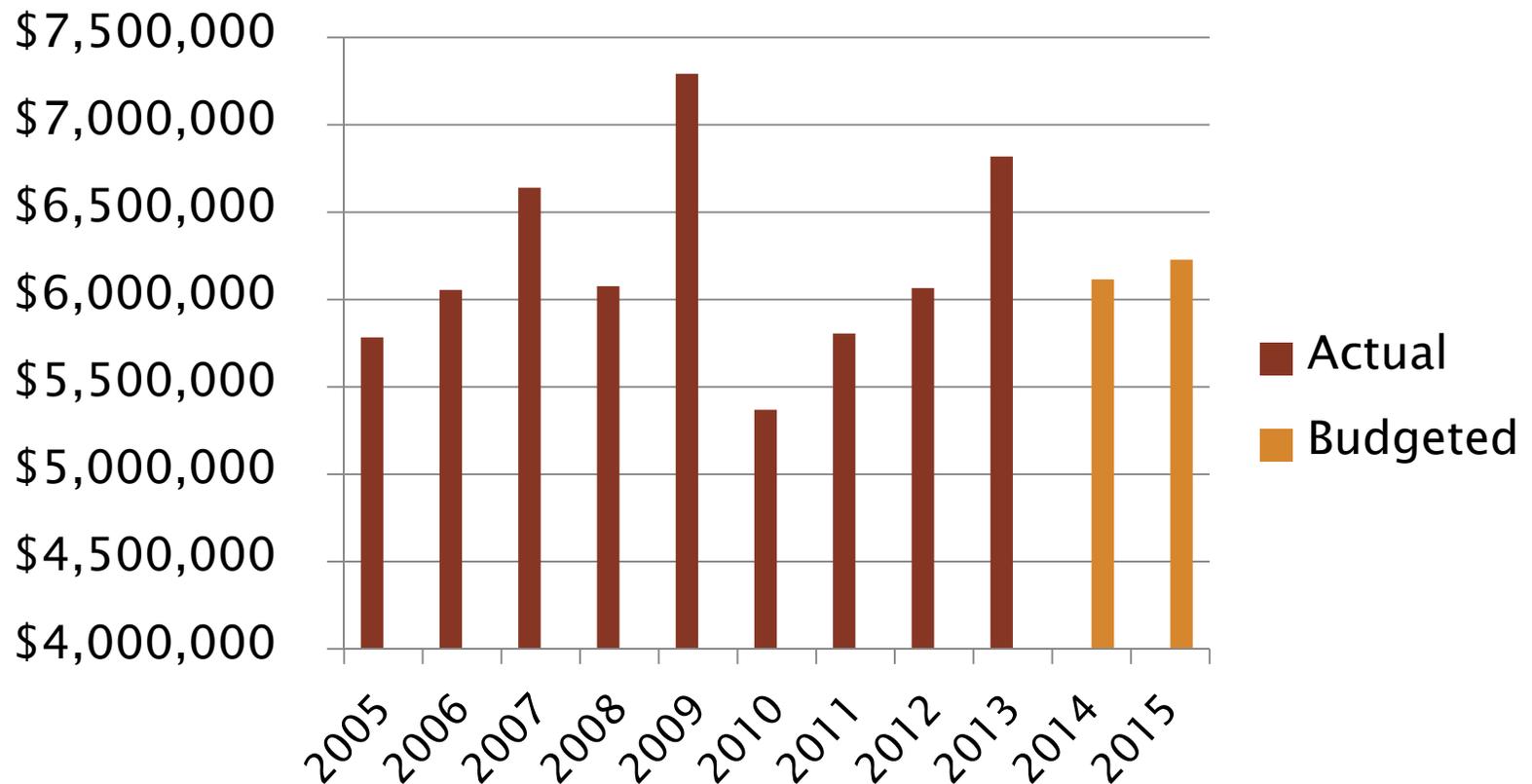
- ▶ ORC Section 5705.28
 - States that on or before July 15th of each year, the taxing authority of each subdivision must adopt a tax budget for the succeeding fiscal year.
- ▶ ORC Section 5705.30
 - States that the taxing authority shall hold at least one public hearing on the tax budget
 - States that after adoption, the tax budget shall be submitted to the county auditor on or before July 20th.

What is the purpose of the Tax Budget?

- ▶ To estimate the revenue the City expects to receive from all sources during the next fiscal year.
 - Income Taxes
 - Property Taxes
 - Grants
 - Fines and Fees
 - Debt Issuances
 - Miscellaneous Sources
- ▶ To set the limitation of appropriations for the next fiscal year.
 - Appropriations must not exceed estimated resources (estimated revenues plus carryover fund balances at year end)
- ▶ To allow the County Budget Commission to adjust tax levies as required by law.

2015 Tax Budget

▶ General Fund Revenue



2015 Tax Budget

▶ General Fund Revenue (cont'd)

◦ Income Tax revenue

- Projected to increase 4% over budgeted 2014 collections
- Currently on track to meet 2014 projection

◦ Total General Fund Revenue

- Projected to increase 2% from 2014 budgeted revenue
- Decreases projected in building/development revenue due to predicted slower construction year



2015 Tax Budget

▶ General Fund Expenditures

- Currently projected at 100% of *estimated revenue* for 2015
 - This does not include the unencumbered carryover balance from 2014.
- Staffing
 - Salaries are budgeted for a 3% increase for all employees.
 - Newly created position included in budget
 - Benefits are budgeted to increase approximately 10% due to an increase in healthcare costs
 - Salaries and Benefits make up 30% of General Fund Budget
 - 24.5% of entire 2015 budget

2015 Tax Budget

- ▶ General Fund Expenditures (cont'd)
 - Increases in contract services lines to accommodate known and anticipated contract increases
 - Sheriff
 - Pool management company
 - Granicus
 - Legal counsel
 - Audit fees
 - Overall increase in expenditures of 2% over 2014 budget and less than 1% of 2013 actual expenditures.

2015 Tax Budget

▶ Other Special Revenue Funds

- Revenue and expenditure projections are consistent with 2014 projections due to no known factors affecting revenue or expenditures in these funds at this time.
- Exception – Permissive Tax Fund
 - projected increase in revenue of \$30,000
 - additional \$5 motor vehicle license tax levied by Council earlier this year
 - Collection to begin January 1, 2015

2015 Tax Budget

- ▶ Water
 - No projected increase in collections as there is currently no scheduled rate increase in 2015.
- ▶ Sewer Fund
 - Projected increase in collections as a result of revenue trending up over the last few years.



2015 Tax Budget

▶ Capital Outlay Highlights

◦ General Fund

- Parks – \$20,000
- Urban Forester Trees – \$30,000
- Street Program – \$500,000
- Alleys/Ramps/Sidewalks – \$25,000
- Land and Buildings – \$25,000

◦ Other routine capital outlay expenditures included in the budget:

- Swimming Pool
- Water Tower Maintenance
- Water Meters
- Well Cleaning
- I/I Removal

2015 Tax Budget

- ▶ Capital Outlay Highlights (cont'd)
 - Sewer Fund
 - Plant Upgrades – \$400,000
 - Sewer Connection Fund
 - Plant Upgrades – \$750,000
 - Sewer Rate Stabilization Fund
 - Plant Upgrades – \$600,000



2015 Tax Budget

- ▶ Capital Outlay Highlights (cont'd)
 - Other routine capital outlay expenditures included in the budget:
 - Swimming Pool
 - Water Tower Maintenance
 - Water Meters
 - Well Cleaning
 - I/I Removal



2015 Tax Budget

▶ Debt Service

- For debt paid out of the General Obligation Bond fund, transfers for principal and interest payments are budgeted from the General Fund.
- Principal and interest payments made from the Water and Sewer funds are budgeted in these funds.
- Total projected debt service payments for 2015 across all funds:

\$1,691,335

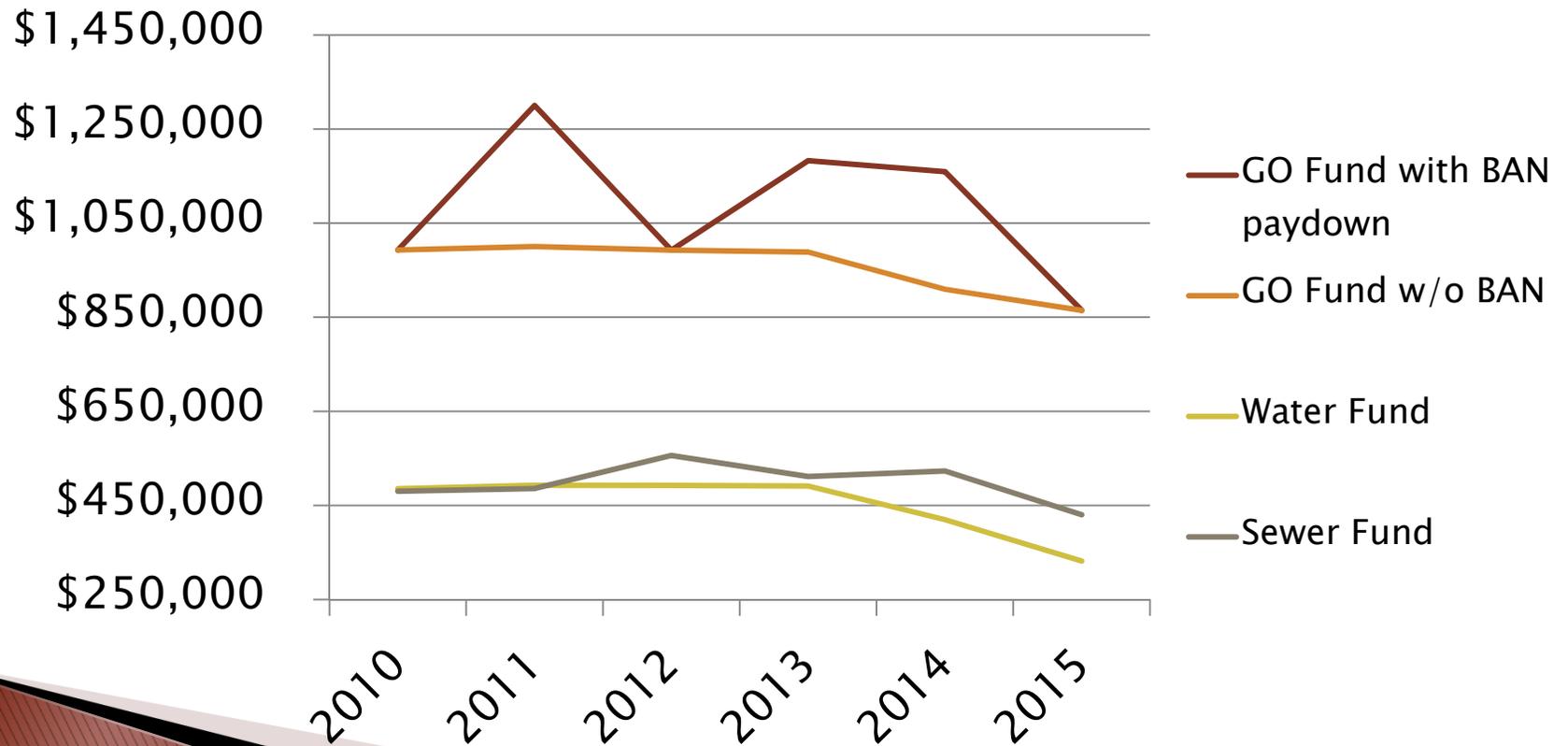
This is a 9% decrease in debt payments from 2014!

- This does not include \$1,250,000 that is budgeted for the proper accounting of the Bond Anticipation Notes.

2015 Tax Budget

▶ Debt Service (cont'd)

Interest and Principal Payments



2015 Tax Budget

- ▶ Debt Service (cont'd)
 - 2015 is the last year for payments on the following:
 - OWDA: 1 Water loan and 1 Sewer loan
 - 1994 Special Assessment Bonds
 - 2014 is projected to be the first year for payment on the following:
 - OPWC: Tank Town loan
 - Payable from the Water Fund

2015 Tax Budget

▶ Estimated Fund Balance Summary

Fund	12/31/14 Balance	Receipts	Disbursements	12/31/15 Balance
General	\$ 2,674,076.90	\$ 6,227,750.00	\$ 6,227,750.00	\$ 2,674,076.90
Street Maintenance	\$ 389,430.30	\$ 322,750.00	\$ 322,750.00	\$ 389,430.30
State Highway	\$ 13,976.02	\$ 26,250.00	\$ 30,000.00	\$ 10,226.02
Mayor's Court Tech Fund	\$ 10,888.72	\$ 6,500.00	\$ 10,000.00	\$ 7,388.72
Issue 2/ CDBG Grants	\$ 55,604.78	\$ -	\$ -	\$ 55,604.78
Permissive Tax	\$ 38,960.20	\$ 50,000.00	\$ 50,000.00	\$ 38,960.20
Bed Tax Fund	\$ 49,578.55	\$ 50,000.00	\$ 50,000.00	\$ 49,578.55
FEMA Grant	\$ -	\$ -	\$ -	\$ -
BWC Grant	\$ -	\$ 2,625.00	\$ 2,625.00	\$ -
Interurban Project Fund	\$ -	\$ -	\$ -	\$ -
Diley Road PITIE Fund	\$ 490,630.76	\$ 90,000.00	\$ 2,500.00	\$ 578,130.76
GO Bonds	\$ 28,895.91	\$ 2,114,418.74	\$ 2,114,418.74	\$ 28,895.91
Water	\$ 1,089,490.57	\$ 1,307,500.00	\$ 1,380,573.14	\$ 1,016,417.43
Sewer	\$ 1,241,058.38	\$ 1,400,000.00	\$ 1,399,743.48	\$ 1,241,314.90
Water Connections	\$ 873,941.11	\$ 150,000.00	\$ 225,000.00	\$ 798,941.11
Sewer Connections	\$ 953,247.22	\$ 300,000.00	\$ 300,000.00	\$ 953,247.22
Sewer Rate Stability Fund	\$ 1,000,000.00	\$ -	\$ -	\$ 1,000,000.00
Water Stability Fund	\$ -	\$ -	\$ -	\$ -
Storm Water Fund	\$ 289,533.22	\$ 214,100.00	\$ 214,100.00	\$ 289,533.22
Mayors Court Agency	\$ 385.00	\$ 140,000.00	\$ 140,000.00	\$ 385.00
Meijer Agency Fund	\$ 133,048.72	\$ 175.00	\$ -	\$ 133,223.72
Total All Funds	\$ 9,332,746.36	\$ 12,402,068.74	\$ 12,469,460.36	\$ 9,265,354.74

2015 Tax Budget

Questions?

