

Village Council Special Meeting

Property Tax Levy Discussion

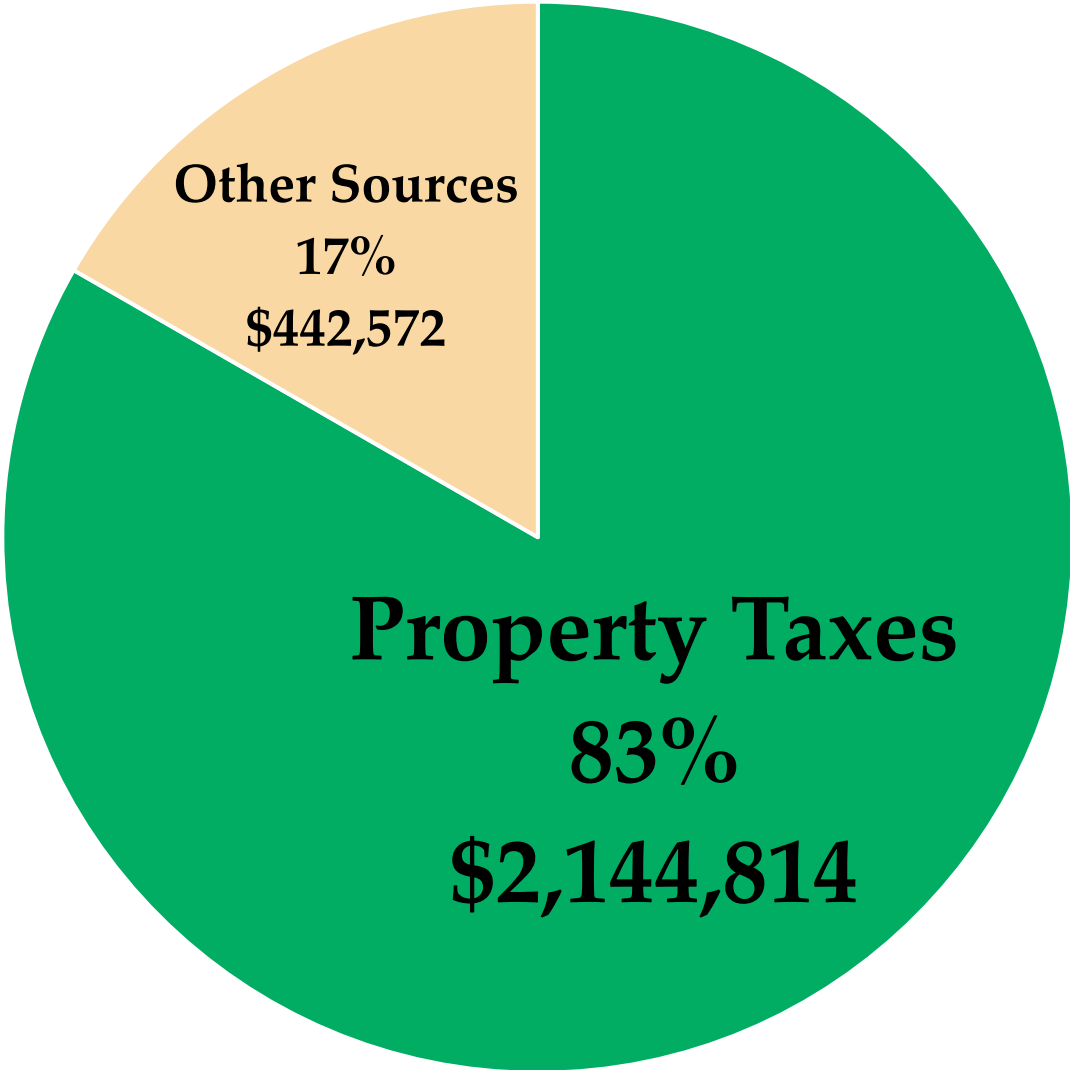
October 20, 2022 7:00 p.m.

General Fund

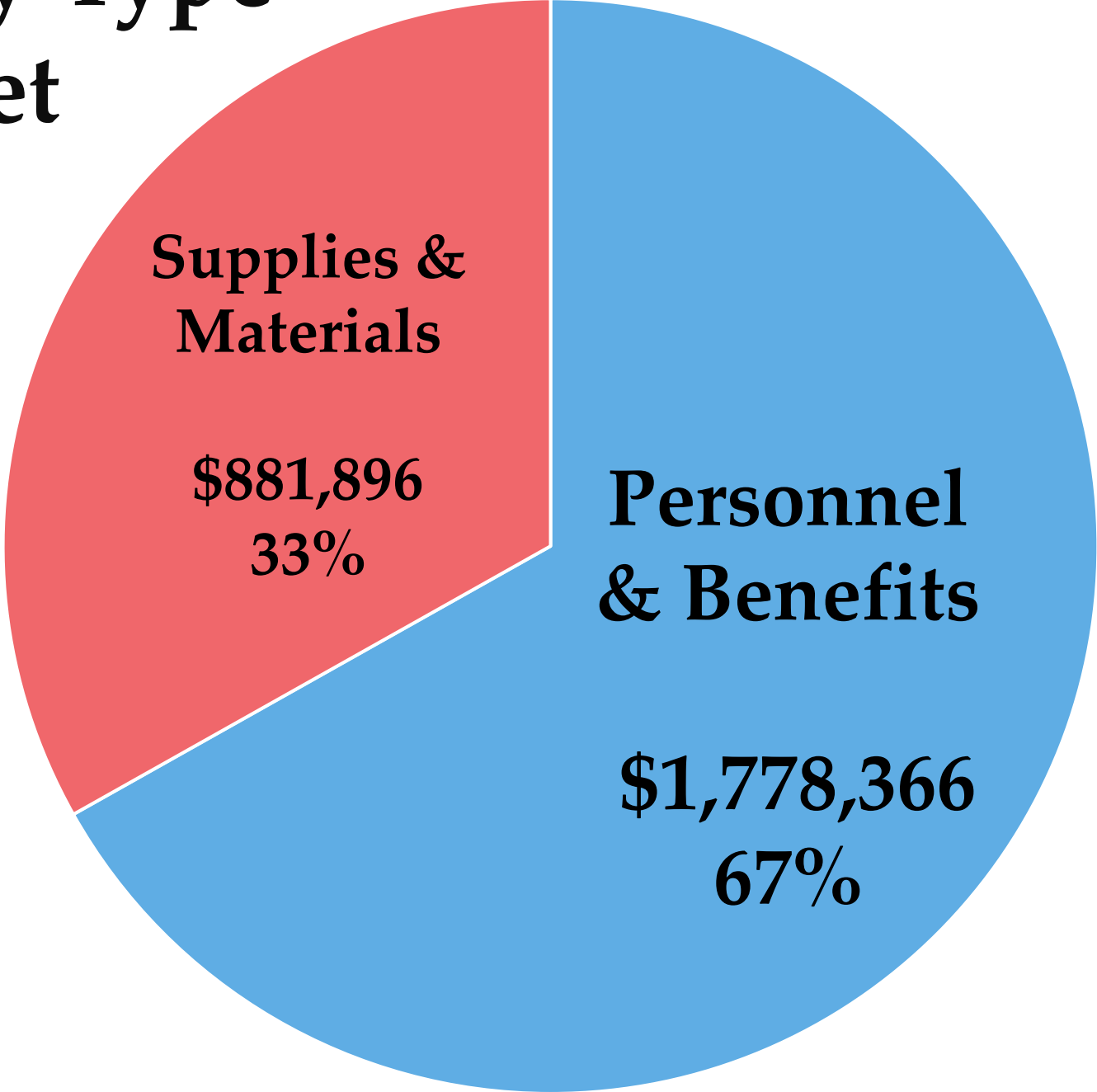
The **General Fund** funds the Village operations, including personnel and operations of the Glendale Police, Fire, Public Works Departments and administrative office.

The **General Fund** does *not* include the revenues or expenses for the water or sewer utilities. Those are funded by the Enterprise Fund.

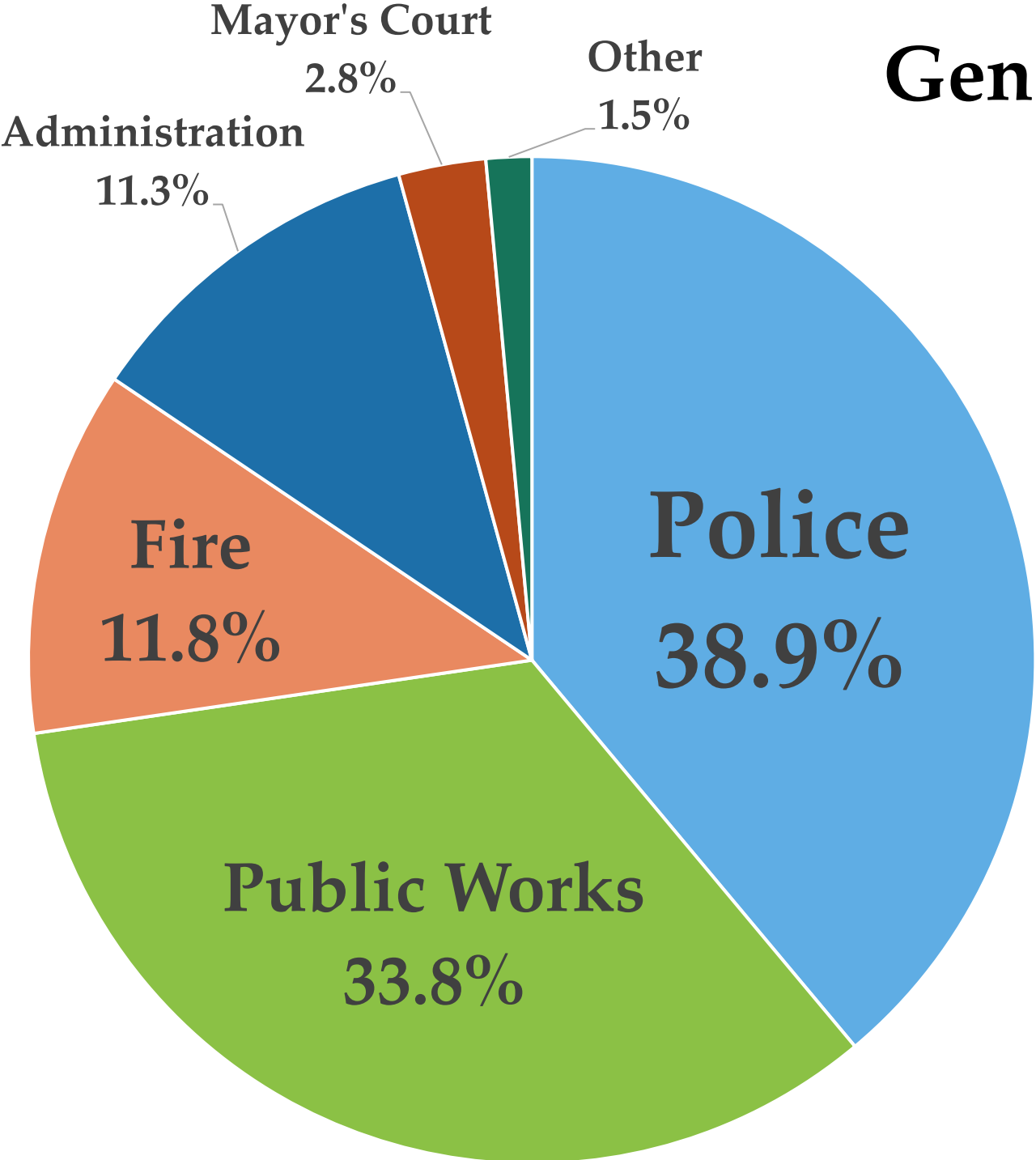
General Fund Revenue sources 2022 budget



General Fund Expenditures by Type 2022 Budget

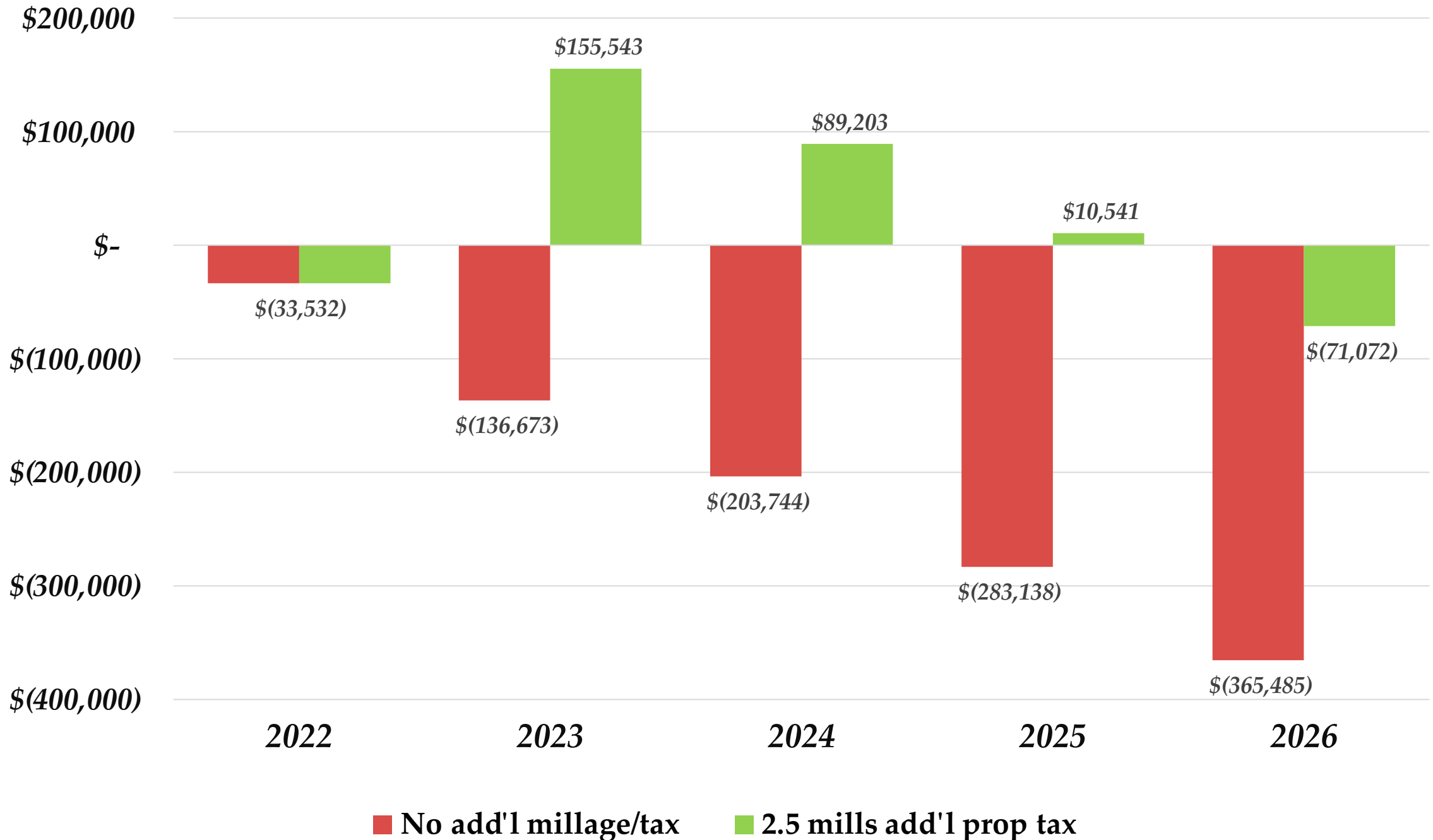


General Fund Expenditures By Department 2022 Budget



<i>Department</i>	<i>Amount</i>
Police	\$1,035,188
Public Works	\$898,137
Fire	\$312,617
Administration	\$300,856
Mayor's Court	\$74,524
Other	\$38,940

General Fund year end projected surplus/deficit



What property tax levies for the Village of Glendale are on the November 2022 ballot?

Issue 21 8.5 mill renewal

Issue 22 2.5 mill additional

Revenue generated for the Village's General Fund by the proposed levies

8.5 mill renewal	\$887,070
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41% of the Village's General Fund revenue

<u>2.5 mill additional</u>	<u>\$283,704</u>
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Total revenue generated	\$1,170,774
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What is the cost to homeowners?

For each \$100,000 in market value*

8.5 renewal: \$229.29/year

2.5 additional: \$87.50/year

Total: \$316.79/year

**(data from the Hamilton County Auditor)*

Why two levies?

General operation levies generate revenue for General Fund operation expenses, like Police, Fire and Public Works

To generate \$1,170,774 in revenue:

8.5 mill renewal & 2.5 mill additional levies

or

A new 10.32 mill levy

Why two levies?

The two proposed levies will save homeowners compared to a single new levy, when generating the same revenue for the Village.

<i>Levy amount</i>	<i>Cost per \$100,000 valuation, per year</i>
8.5 mill + 2.5 mill	\$316.79
10.32 mill	\$361.20
Difference	\$44.41

Homeowners lose the 10% tax rollback and the 2.5% homestead tax credit with new levies. Despite new levies costing homeowners more, they do not generate any additional revenue for the Village.