

2021 Estimated Tax Budget

Public Hearing June 29, 2020, 3:00pm Village Administration Bldg, 30 Village Square, Glendale, Ohio 45246 (upstairs)

General Fund

Revenues - The Village has two voted levies that receive property tax revenue for current operating expenses for the General Fund; 8.5 mills (4 yrs) and 10 mills (4 yrs). The 10 mills levy is up for renewal in November this year. The Village also receives inside millage of 2.78 from Hamilton County (not voted on). Per the Hamilton County Auditor the 8.5 mills will generate \$839,393 and the 10 mills will generate \$969,709 (this 10.00 mills is included in estimated property tax for 2021) and the inside millage of 2.78 will generate \$278,000.

Miscellaneous Income – Per Ordinance 2019-04 effective July 1, 2019, Refuse Fees shall be charged to residents and businesses at a rate that equals the Village of Glendale contractual costs – as a reimbursement to the Village of Glendale due to the current financial situation and the failure of the additional levy placed on the November 2019 ballot. This mandatory fee will generate additional \$191,784 revenue that offsets the expenditure of \$191,784 for the Village contractual services paid by the Village.

Expenditures: The budget reflects a 2% increase based on the Finance Committee's model. Certain administrative personnel costs were reallocated and are now shared with Enterprise Funds. The biannual State Audit will be conducted in 2021 for years 2019 and 2020 at an estimated cost of \$15,000.

Special Revenue Funds

Police Pension Fund is a Special Revenue Fund that receives revenue from inside millage (.30 mills). This amount received is restricted in use.

These funds receive monies from the state and Hamilton County from state and local taxes. These funds are restricted to the specific use of the fund. There are also grant monies received from the state and private foundations that are restricted in use.

Included in this group is the Community Fund. Revenue and expenditures are generated from car show sponsors and participants, Bldg rent from 38 Village Square, and misc. donations. Also in this fund are the donations and expenditures for the Quiet Zone Project. Community events such as Shakespeare in the Park, Cincinnati Civic Orchestra, Memorial Day Parade and Street Fair are paid from the Community Fund.

Enterprise Funds

Proprietary funds include Water (operating, debt repayment, capital and repair/replacement, Sewer (operating, debt repayment, capital and repair/replacement), and Building Department. Revenue for these funds is generated from utility billing, tap and meter fees, inspection fees, and building permit fees.

The Water Fund debt payment for 2021 is \$155,380

The Sewer Fund debt payment for 2020 is \$445,442

Capital Funds

The Village Capital, Village Plan & General Improvement (VPGI) and Glendale Fire Apparatus are capital funds. Transfer from General Fund to Village Capital for yearly capital budget. VPGI revenue is from inheritance tax receipts (ended in 2012) and these are invested (no longer than 5 year terms) in CD's and treasury notes. The interest earned stays in this fund.