



# City of Olmsted Falls

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To: Council President Cornel Munteanu, and members of City Council

Cc: Mayor James Graven

From: Cory Swaisgood, Finance Director

RE: 2024 Alternate Tax Budget

Date: Friday, June 9, 2023

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## **Introduction:**

The City's Tax Budget process is an annual statutory requirement under Ohio Revised Code Section 5705. The tax budget for the ensuing fiscal year must be submitted to Council for review and approval prior to submission to the County Budget Commission (Fiscal Office). The proposed 2024 Alternate Tax Budget is attached. The ORC requires adoption by Council and submission to the Budget Commission by July 20th of each year.

The tax budget is primarily used as confirmation that currently levied property taxes are necessary for the City to balance the following year's budget. Although estimated revenue and budget will be amended during the annual budget process, this tax budget will establish the City's first certificate of estimated resources for 2024. The County and auditors use this certificate as verification that the City's budget will not exceed available resources for the year.

The County will review the City's tax budget and issue a report in the fall with the City's certificate of estimated resources, property tax collection estimates, and local government fund estimates for 2024. Council must authorize the tax levies report and certify them to the County Auditor by October 1st of every year (ORC 5705.34).

## **Contents of 2024 Tax Budget:**

The following schedules are included in the attached Tax Budget. Due to the many unknowns of estimating 2024 revenue and expenses at this time, a conservative approach was taken in completing the tax budget. Please note these are only estimates and could significantly change during the 2024 budget process.

The following schedules will be presented to Council more in detail at the June Finance Committee meeting:

Schedule 1 – Lists currently levied property taxes by fund. No levies are expiring in 2023.

Schedule 2 – This schedule will be used to create the first certificate of estimated resources for 2024. The County reviews this schedule to verify the tax levies in schedule 1 are needed.

Schedule 3 – Lists the outstanding debt and expected debt obligations in 2024 that are backed by property taxes levied. Only the service garage debt is listed.

Note: The sewer project debt (ph. 5) was removed from this schedule since the note was converted to an OWDA loan in 2022. Also, the \$200,000 note on the 2000 City Hall Improvements was fully paid off in June 2023.

Schedule 4 and 5 – N/A

Please do not hesitate to contact me with any questions.

# ALTERNATIVE TAX BUDGET INFORMATION

Political Subdivision/Taxing Unit

*City of Olmsted Falls*

For the Fiscal Year Commencing

**2024**

Fiscal Officer Signature \_\_\_\_\_

Date \_\_\_\_\_

## COUNTY OF CUYAHOGA

### **Background**

Substitute House Bill No. 129 (HB129) effective June 3, 2002, was enacted by the 124th General Assembly in part to allow a county budget commission to waive the requirement that a taxing authority adopt a tax budget for a political subdivision or other taxing unit, pursuant to Ohio Revised Code (ORC) Section 5705.281.

### **Ohio Revised Code Section 5705.281**

Under the amended version of this section pursuant to HB 129, a county budget commission, by an affirmative vote of a majority of the commission, including an affirmative vote by the county auditor, may waive the tax budget for any subdivision or other taxing unit.

However, the commission may require the taxing authority to provide any information needed by the commission to perform its duties, including the division of the tax rates as provided under ORC Section 5705.04.

### **County Budget Commission Duties**

The county budget commission must still certify tax rates to each subdivision or other taxing unit, by March 1 for school districts and by September 1 for all other taxing authorities under ORC Section 5705.35, even when a tax budget is waived. Also, the commission is still required to issue an official certificate of estimated resources under ORC Section 5705.35 and amended official certificates of estimated resources under ORC Section 5705.36.

Therefore, when a budget commission is setting tax rates based on a taxing unit's need, for purposes of ORC Sections 5705.32, 5705.34, and 5705.341, its determination must be based on that other information the commission asked the taxing authority to provide under ORC Section 5705.281, when the tax budget was waived. Also, an official certificate must be based on that other information the commission asked the taxing authority to provide.

### **County Budget Commission Action**

On October 11, 2002, during the Cuyahoga County Budget Commission meeting, the commission with an affirmative vote of all members waived the requirement for taxing authorities of subdivisions or other taxing units (Including Schools) to adopt a tax budget as provided under ORC Section 5705.281, but shall require the filing of this Alternative Tax Budget Information document on an annual basis.

### **Alternative Tax Budget Information Filing Deadline**

For all political subdivisions excluding school districts, the fiscal officer must file one copy of this document with the County Fiscal Officer on or before July 20th. For school districts the fiscal officer must file one copy of this document with the County Fiscal Officer on or before January 20th.

# **GUIDELINES FOR COMPLETING THE ALTERNATIVE TAX BUDGET INFORMATION**

## **SCHEDULE 1**

The general purpose of schedule 1 is to meet the requirement of Ohio Revised Code (ORC) Section 5705.04 which requires the taxing authority of each subdivision to divide the taxes levied into separate levies. For help use the schedule B issued by the budget commission for the current year and add any new levies. This will help to ensure that no levies are missed.

In column 1 list only those individual funds which are requesting general property tax revenue. In column 2 purpose refers to the following terms, inside, current expenses, and special levy for example. In column 4 levy type refers to renewal, additional, and replacement for example. In column 9 identify the amount of general property tax you wish to request.

## **NOTE:**

The general purpose of column 9 is to demonstrate the need to produce property tax revenues to cover the estimated expenditures for the budget year. ORC Section 5705.341 states in part;

"Nothing in this section or any section of the ORC shall permit or require the levying of any rate of taxation, whether within the 10 mill limitation or whether the levy has been approved by the electors, the political subdivision or the charter of a municipal corporation in excess of such 10 mill limitation, unless such rate of taxation for the ensuing fiscal year is clearly required by a budget properly and lawfully, adopted under this chapter or by other information required per ORC 5705.281."

Property tax revenue includes real estate taxes, personal property taxes, homestead and rollback, and the personal property 10,000 exempt monies.

## **SCHEDULE 2**

The general purpose of schedule 2 is to produce an Official Certificate of Estimated Resources for all funds.

In column 3, total estimated receipts should include all revenues plus transfers in excluding property taxes and local government revenue. All taxing authority must submit a list of all tax transfers.

## **SCHEDULE 3**

The general purpose of schedule 3 is to provide inside/charter millage for debt service. The basic security for payment of general obligation debt is the requirement of the levy of ad valorem property taxes within the 10 mill limitation imposed by Ohio law. Ohio law requires a levy and collection of ad valorem property tax to pay debt service on general obligation debt as it becomes due, unless that debt service is paid from other sources.

## **SCHEDULE 4**

The general purpose of schedule 4 is to provide for the proper amount of millage to cover debt service requirements on voted bond issues. Major capital improvement projects are sometimes financed through the use of voted bonds. The taxing authority seeks voter approval of general obligation bonds and of the levy of property taxes outside the indirect debt limitation in whatever amount is necessary to pay debt service on those bonds.

## **SCHEDULE 5**

The general purpose of schedule 5 is to properly account for tax anticipation notes. See schedule 5 for more details.

# DIVISION OF TAXES LEVIED

(Levies Inside & Outside 10 Mill Limitation, Inclusive Of Debt Levies)  
(List All Levies Of The Taxing Authority)

## SCHEDULE 1 - 2024

I Fund	II Purpose	III Authorized By Voters On MM/DD/YY	IV Levy Type	V Number Of Years Levy To Run	VI Tax Year Begins/ Ends	VII Collection Year Begins/ Ends	VIII Maximum Rate Authorized	IX \$ AMOUNT Requested Of Budget Commission
<i>The General Fund</i>	Inside						2.70	\$680,000.00
<i>Cemetery Fund</i>	Inside						0.20	\$51,000.00
<i>Fire Pension Fund</i>	Inside						0.30	\$76,000.00
<i>Police Pension Fund</i>	Inside						0.30	\$76,000.00
<i>Road Repair Fund</i>	Special	4/28/2020	renewal	5	2020/2024	2021/2025	1.30	\$258,000.00
<i>Fire Levy Fund</i>	Special	11/5/2019	renewal	5	2019/2023	2020/2024	2.00	\$80,000.00
<i>Fire Levy Fund</i>	Special	11/2/2021	additional	5	2021/2025	2022/2026	1.90	\$392,000.00
<i>Fire Equipment Fund</i>	Special	4/28/2020	renewal	5	2020/2024	2021/2025	0.65	\$130,000.00
<i>Police Levy Fund</i>	Special	4/28/2020	renewal	5	2020/2024	2021/2025	1.30	\$258,000.00
<i>Parks D &amp; M Fund</i>	Special	11/5/2019	renewal	5	2019/2023	2020/2024	1.00	\$118,000.00
<i>Southwest General Hospita</i>	Special	11/5/2019	renewal	5	2019/2023	2020/2024	1.00	\$52,000.00
<b>Totals</b>								<b>\$2,171,000.00</b>

# STATEMENT OF FUND ACTIVITY

(List All Funds Individually)

## SCHEDULE 2 - 2024

I	II	III	IV	V	VI	VII
Fund BY Type	Beginning Estimated Unencumbered Fund Balance	Property Taxes and Local Government Revenue	Other Sources Receipts	Total Resources Available for Expenditures	Total Estimated Expenditures & Encumbrances	Ending Estimated Unencumbered Balance
<i>The General Fund</i>	2,474,417.42	840,000.00	5,621,387.22	8,935,804.64	6,452,268.98	2,483,535.66
<i>Budget Stabilization Fund</i>	100,000.00	0.00	25,000.00	125,000.00	0.00	125,000.00
<i>State Highway Fund</i>	6,356.98	0.00	47,135.47	53,492.45	42,790.58	10,701.88
<i>SCMR Fund</i>	402,471.74	0.00	643,454.82	1,045,926.55	683,737.83	362,188.73
<i>Road Repair Fund</i>	116,645.76	258,000.00	0.00	374,645.76	330,951.36	43,694.40
<i>Fire Levy Fund</i>	35,888.91	472,000.00	0.00	507,888.91	460,000.00	47,888.91
<i>Fire Equipment Fund</i>	85,607.96	130,000.00	5,000.00	220,607.96	153,761.07	66,846.89
<i>Police Levy Fund</i>	19,040.15	258,000.00	0.00	277,040.15	260,000.00	17,040.15
<i>Parks D &amp; M Fund</i>	66,718.32	118,000.00	5,500.00	190,218.32	183,005.91	7,212.41
<i>Cemetery Fund</i>	0.00	51,000.00	0.00	51,000.00	51,000.00	0.00
<i>DUI Enforce &amp; Education Fund</i>	108.00	0.00	0.00	108.00	0.00	108.00
<i>Southwest General Hospital</i>	0.00	52,000.00	0.00	52,000.00	52,000.00	0.00
<i>CDBG Fund</i>	0.00	0.00	0.00	0.00	0.00	0.00
<i>Park &amp; Rec Operation</i>	84,416.16	0.00	10,000.00	94,416.16	10,978.48	83,437.68
<i>Storm Sewer M &amp; R Fund</i>	57,859.76	0.00	71,178.12	129,037.88	71,027.51	58,010.37
<i>Fire Pension Fund</i>	64,588.00	76,000.00	71,000.00	211,588.00	154,500.00	57,088.00
<i>Police Pension Fund</i>	95,661.35	76,000.00	86,000.00	257,661.35	185,400.00	72,261.35
<i>Shade Tree Assessment</i>	7,196.12	0.00	39,613.67	46,809.79	45,332.78	1,477.01
<i>Street Lighting Fund</i>	8,045.07	0.00	121,096.37	129,141.44	124,030.23	5,111.21
<i>RLCWA Improve Fund</i>	79.84	0.00	0.00	79.84	0.00	79.84
<i>Water Hydrant Fund</i>	373.46	0.00	0.00	373.46	0.00	373.46
<i>Recreation Fund</i>	0.00	0.00	0.00	0.00	0.00	0.00

<i>EPA Fund</i>	0.00	0.00	0.00	0.00	0.00	0.00
<i>Mayor Court Computer</i>	12,207.03	0.00	1,269.00	13,476.03	1,545.00	11,931.03
<i>King James WWTP Fund</i>	0.00	0.00	0.00	0.00	0.00	0.00
<i>Falls WWTP Fund</i>	0.00	0.00	0.00	0.00	0.00	0.00
<i>Main St WWTP Fund</i>	0.00	0.00	0.00	0.00	0.00	0.00
<i>Sewer OM &amp; R Fund</i>	630,888.12	0.00	133,000.00	763,888.12	332,826.94	431,061.18
<i>Restricted Gift Fund</i>	7,740.51	0.00	0.00	7,740.51	0.00	7,740.51
<i>Dare Gift Fund</i>	819.68	0.00	925.00	1,744.68	927.00	817.68
<i>Cover Bridge Gift Fund</i>	4,772.11	0.00	150.00	4,922.11	154.50	4,767.61
<i>Jenkins Fund</i>	30,593.91	0.00	30,740.00	61,333.91	34,416.13	26,917.78
<i>Computerize CL of C</i>	38,476.92	0.00	2,116.00	40,592.92	3,605.00	36,987.92
<i>Community Diversion</i>	10,014.05	0.00	0.00	10,014.05	618.00	9,396.05
<i>Law Enforcement Trust</i>	7,061.87	0.00	0.00	7,061.87	0.00	7,061.87
<i>FEMA Fund</i>	24,434.14	0.00	0.00	24,434.14	0.00	24,434.14
<i>UASI Fund</i>	203.37	0.00	0.00	203.37	0.00	203.37
<i>Long Term Compensated</i>	82,708.11	0.00	25,000.00	107,708.11	25,520.00	82,188.11
<i>Community Paramedicine</i>	15,281.51	0.00	20,000.00	35,281.51	22,969.95	12,311.56
<i>Cash Acct - Police Training</i>	0.00	0.00	0.00	0.00	0.00	0.00
<i>American Rescue Plan Act</i>	220,264.47	0.00	0.00	220,264.47	220,264.47	0.00
<i>Opioid Settlement Fund</i>	3,254.61	0.00	1,005.28	4,259.89	0.00	4,259.89
<i>General Bond Retirement</i>	109.89	0.00	0.00	109.89	0.00	109.89
<i>OWDA Debt SER Fund</i>	4,830.03	0.00	0.00	4,830.03	0.00	4,830.03
<i>OWDA Debt SER MYR/W</i>	0.08	0.00	0.00	0.08	0.00	0.08
<i>OWDA Debt SER CLRK</i>	7,269.65	0.00	0.00	7,269.65	0.00	7,269.65
<i>Water Debt Project</i>	0.00	0.00	0.00	0.00	0.00	0.00
<i>Sewer Debt Project</i>	0.00	0.00	0.00	0.00	0.00	0.00
<i>Sanitary SWR Debt Project</i>	27,505.31	0.00	39,058.37	66,563.68	39,012.75	27,550.93
<i>Storm Sewer Debt Project</i>	14,428.66	0.00	7,630.71	22,059.37	7,055.29	15,004.08

<i>OWDA Lindbergh/West</i>	10,315.91	0.00	79,936.13	90,252.04	79,775.58	10,476.46
<i>Sanitary Sewers Phase</i>	121,679.64	0.00	186,609.72	308,289.36	195,850.01	112,439.35
<i>Bakers Creek Bridge</i>	140.43	0.00	0.00	140.43	0.00	140.43
<i>Capital Impr Fund</i>	127,561.04	0.00	436,470.26	564,031.30	268,640.50	295,390.81
<i>Capital Impr Water</i>	800.00	0.00	0.00	800.00	0.00	800.00
<i>Capital Improve SA</i>	13,322.28	0.00	0.00	13,322.28	0.00	13,322.28
<i>Mapleway Drive Impr</i>	52.51	0.00	0.00	52.51	0.00	52.51
<i>Main St. Parking Lot</i>	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Imp SVC EQU</i>	156,996.92	0.00	91,164.58	248,161.50	110,313.00	137,848.50
<i>Railroad Improvement</i>	0.00	0.00	0.00	0.00	0.00	0.00
<i>Railroad Grade Sepa</i>	264,463.31	0.00	0.00	264,463.31	41,200.00	223,263.31
<i>Police Equipment Fund</i>	4,761.00	0.00	8,000.00	12,761.00	5,150.00	7,611.00
<i>Unclaimed Funds</i>	28,365.77	0.00	0.00	28,365.77	0.00	28,365.77
<i>Municipal Facility</i>	375.00	0.00	0.00	375.00	0.00	375.00
<i>Developers Deposit</i>	423,761.94	0.00	0.00	423,761.94	0.00	423,761.94
<i>Trust Accounts Fund</i>	19,757.44	0.00	0.00	19,757.44	0.00	19,757.44
<i>PC ST LTE Trust SA</i>	0.00	0.00	0.00	0.00	0.00	0.00
<i>Mayor's Court Fund</i>	227,444.30	0.00	0.00	227,444.30	0.00	227,444.30
<i>M Court Bond Fund</i>	620.80	0.00	0.00	620.80	0.00	620.80
<i>Tax Distribution Fund</i>	0.00	0.00	0.00	0.00	0.00	0.00



# UNVOTED GENERAL OBLIGATION DEBT

(Include General Obligation Debt To Be Paid From Inside/Charter Millage Only)  
 (Do Not Include General Obligation Debt Being Paid By Other Sources)  
 (Do Not Include Special Obligation Bonds & Revenue Bonds)

## SCHEDULE 3 - 2024

I Purpose Of Bonds Or Notes	II Date Of Issue	III Final Maturity Date	IV Principal Amount Outstanding At The Beginning Of The Calendar Year	V Amount Required To Meet Calendar Year Principal & Interest Payments	VI Amount Receivable From Other Sources To Meet Debt Payments
Service Garage Building Improvements, Series 2016	2016	2030	\$915,000.00	\$143,208.50	\$143,208.50
<b>Totals</b>			<b>\$915,000.00</b>	<b>\$143,208.50</b>	<b>\$143,208.50</b>

# VOTED DEBT OUTSIDE 10 MILL LIMIT

(Bonds Or Notes Must Actually Be Issued In Order To Commence Collection Of Property Taxes For Debt Service)

## SCHEDULE 4

I Purpose Of Notes Or Bonds	II Authorized By Voters On MM/DD/YY	III Date Of Issue	IV Final Maturity Date	V Principal Amount Outstanding At The Beginning Of The Calendar Year	VI Amount Required To Meet Calendar Year Principal & Interest Payments	VII Amount Receivable From Other Sources To Meet Debt Payments

# TAX ANTICIPATION NOTES

(Schools Only)

## SCHEDULE 5

Tax anticipation notes are issued in anticipation of the collection of the proceeds of a property tax levy. The amount of money required to cover debt service must be deposited into a bond retirement fund, from collections and distribution of the tax levy, in the amounts and at the times required to pay those debt charges as provided in the legislation authorizing the tax anticipation notes. (ORC Section 133.24)

The appropriation to the fund which normally receives the tax levy proceeds is limited to the balance available after deducting the amounts to be applied to debt service.

After the issuance of general obligation securities or of securities to which section 133.24 of the ORC applies, the taxing authority of the subdivision shall include in its annual tax budget, and levy a property tax in a sufficient amount, with any other monies available for the purpose, to pay the debt charges on the securities payable from property tax. (ORC Section 133.25)

	Name Of Tax Anticipation Note Issue	Name Of Tax Anticipation Note Issue
Amount Required To Meet Budget Year Principal & Interest Payments:		
Principal Due		
Principal Due Date		
Interest Due		
Interest Due Date		
Interest Due		
Interest Due Date		
Total		
Name Of The Special Debt Service Fund		

Amount Of Debt Service To Be Apportioned To The Following Settlements:		
February Real		
August Real		
June Tangible		
October Tangible		
Total		
Name Of Fund To Be Charged		