



The Village of Yellow Springs
2020 Tax Levy Presentation

Issue 5 Property Tax Levy Renewal
On November 3, 2020



What is the Property Tax Levy?

- Issue 5 is a five-year property tax levy renewal with **NO** increase in taxes.
- The renewal levy is a fixed rate property tax levy for 8.4 mills and provides an average of \$700,000, with Rollbacks and other charges increases to around \$835,000, to the General Fund annually.
- The cost of the levy to taxpayers is \$219.53 annually per \$100,000 of appraised property value, only about 7.9% of the total property tax bill.
 - This is down from \$239 annually per \$100,000 of appraised property value from 2016.
- Will not increase taxes residents pay to the Village.



Why is the Village seeking renewal?

- State funding reduced by 80% in local government funds and elimination of Estate Taxes since 2008.
- Property Taxes without the levy only provide an average of \$220,000 per year.
- General Fund dollars support essential services which do not generate enough funding on their own such as Streets, Parks, Capital Improvements, Pool, JBC Youth Center and Public Safety
- Continued cost cutting and responsible budget management alone will not provide enough funding to support necessary village services or investments in critical infrastructure projects.

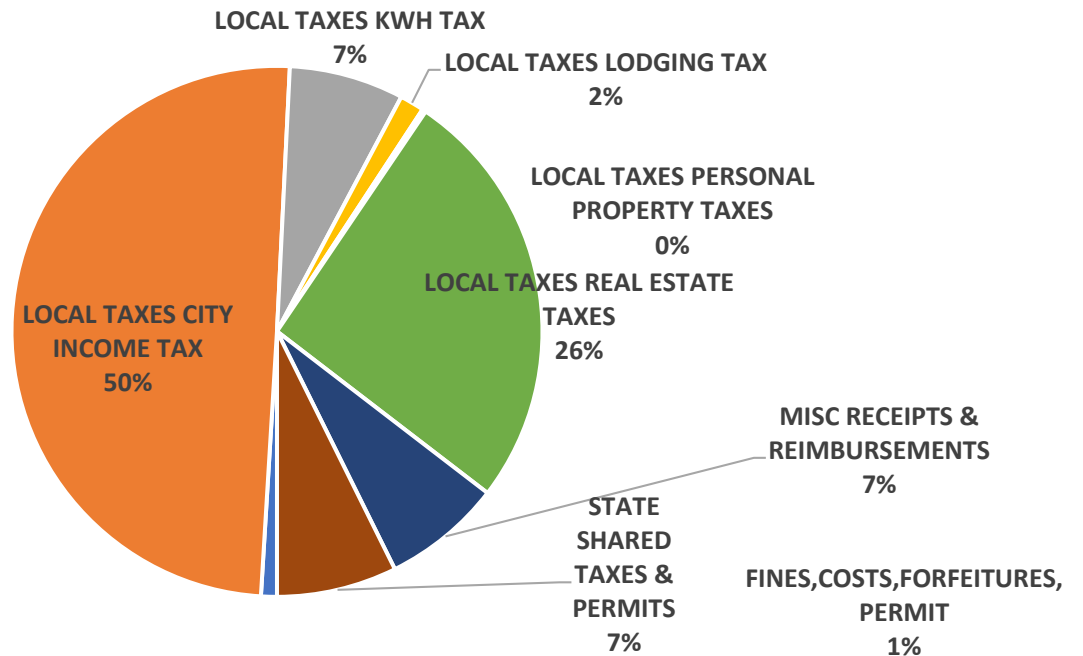


What are the General Fund Revenues?

- This levy provides 19.3% of funding for Village Services through the General Fund, about 7.9% of your property tax bill.
- Total property tax is 26% of Budget, 10.35% of your property tax bill

2019 General Fund Revenue

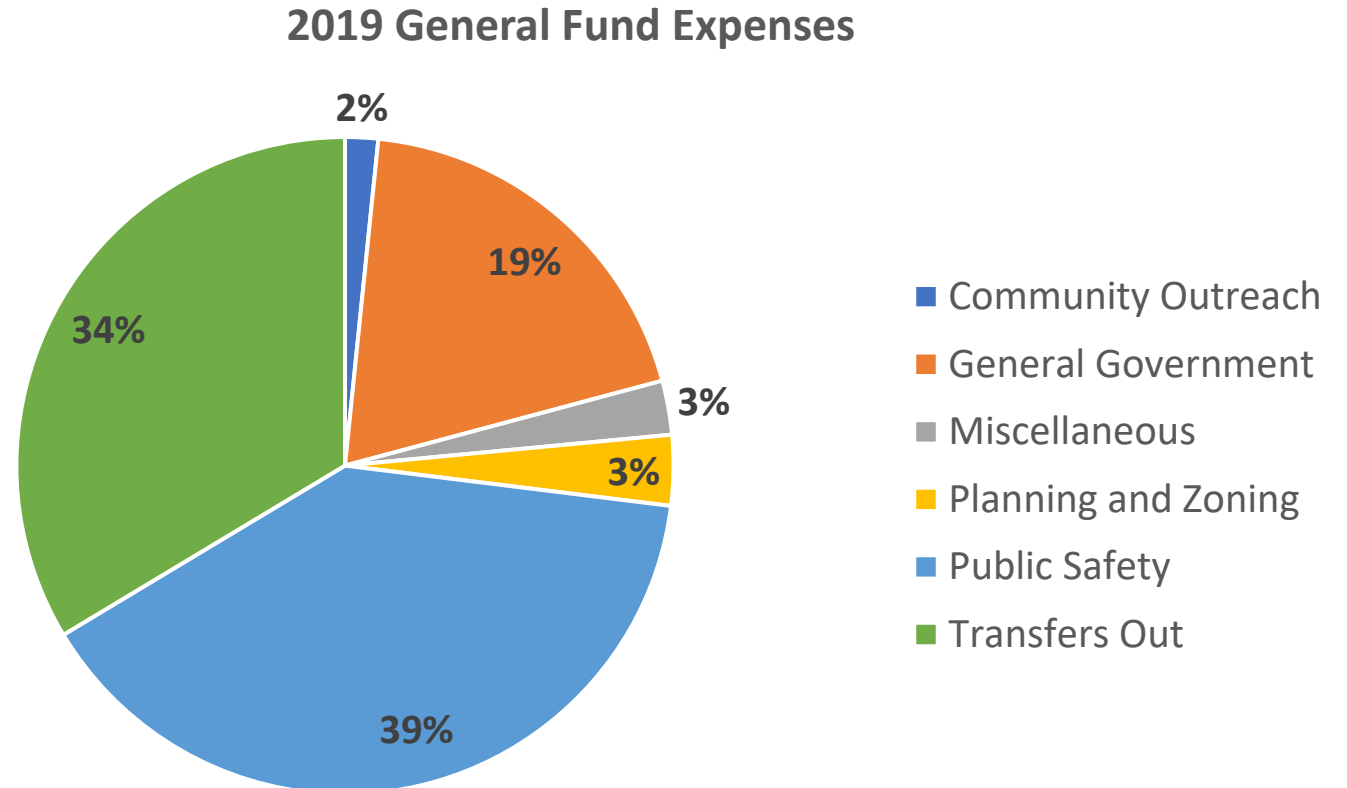
2019 GENERAL FUND REVENUE SOURCES			
Income Tax	Property Tax	Levy Proceeds	Other Sources
\$1,802,178	\$211,758	\$ 700,849	\$895,060.05



What are the General Fund Expenses?

2019 General Fund Expenses	
Community Outreach*	\$ 59,052.20
General Government**	\$ 698,542.27
Miscellaneous***	\$ 96,620.48
Planning and Zoning	\$ 125,964.33
Public Safety	\$ 1,433,570.44
Transfers Out	\$ 1,222,000.00
Total	\$ 3,635,749.72

* Includes CH 5, Human Relations, Mediation & Library.
 ** Includes Administration, Council & Mayor's Court.
 *** Includes Auditor & Rental Property.



What are the General Fund Transfers?

- General Fund transfers support essential services which do not generate enough funding on their own such as Streets, Parks, Capital Improvements, Pool, JBC Youth Center and Public Safety

2019 Transfers	
STREETS	\$532,000.00
POLICE PENSION FUND	\$85,000.00
PARKS & RECREATION	\$500,000.00
PARKS & RECREATION CAPITAL IMPROVEMENT	\$25,000.00
FACILITIES IMPROVEMENTS	\$25,000.00
ECONOMIC DEVELOPMENT FUND	\$30,000.00
CAPITAL EQUIPMENT FUND	\$25,000.00
Total	\$1,222,000.00

