

From the Chief Fiscal Officer

2018 Year End Finance Update

I am happy to report that the village ended 2018 with 1.4 million dollars in the general fund. We have worked diligently through the year to increase the general funds revenue reserve. It is recommended that municipalities have a reserve that could cover three months of general fund expenses. Income tax revenue in 2018 has increased as shown in the R.I.T.A. chart below. This is due to the passage of the income tax increase from 2% to 2.5% starting tax year 2017. As a reminder, five percent of all net revenues received have been allocated to our capital projects fund, to assist in maintaining our roadways, municipal buildings, slope stabilization, parks and recreational facilities.

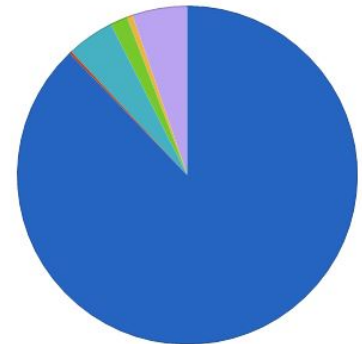


Where does the money come from. . .

	Full Year Actual 2018
41 LOCAL TAXES	\$11,407,829
42 SHARED TAXES	\$27,491
45 CHARGES FOR SERVICES	\$589,988
46 MISC. FEES	\$214,099
48 MISCELLANEOUS INCOME	\$71,560
49 TRANSFERS & NON-REVENUE	\$680,018

R.I.T.A. Revenue

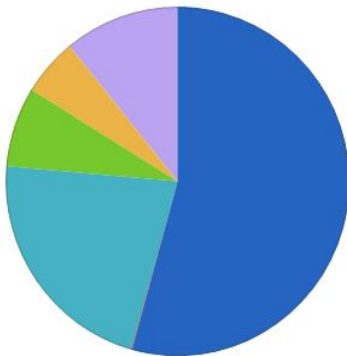
General Fund Revenues



Month Distributed	2017	2018	Difference from 2017	% change from 2017
QUARTER 1	2,220,644	3,012,764	792,120	35.67%
QUARTER 2	2,515,581	2,862,226	346,645	13.78%
QUARTER 3	2,411,841	2,481,142	69,301	2.87%
QUARTER 4	2,584,263	2,579,346	(4,917)	-0.19%
TOTAL	9,732,328	10,935,478	1,203,150	12.36%

Where does the money go . . .

General Fund Expenditures



	Full Year Actual 2018
51 PERSONAL SERVICES	\$6,670,698
52 TRAVEL AND TRANSPORTATION	\$8,766
53 CONTRACTUAL SERVICES	\$2,708,587
54 SUPPLIES AND MATERIALS	\$910,035
55 CAPITAL OUTLAY	\$658,480
57 TRANSFERS	\$1,332,382

Contact Information for the Finance Department

p: 216-641-7020 f: 216-641-8485

Chief Fiscal Officer: Angel Meriwether

Payroll: Amanda Domzalski

Accounts Payable: Christina Caporuscio

Questions about your individual **Income Tax** returns? Contact Regional Income Tax Agency (R.I.T.A) 1-800-860-7482

Questions about your **Property Tax**? Contact Cuyahoga County Fiscal Office 216-443-7010