

FINANCES OF ORANGE VILLAGE

Dear Orange Village Resident:

It is a pleasure to provide the following financial report on Orange Village's current fund balances and year end analysis. We are committed to transparency of our municipal finances and it has remained a priority of this administration to communicate openly and regularly with Village residents about our financial status.

We want to thank Village Council and all of our department heads for their commitment to fiscal responsibility and conservative budgeting. This has allowed us to remain in sound fiscal condition.

We encourage you to review the information and feel free to contact either of us with any questions you may have.

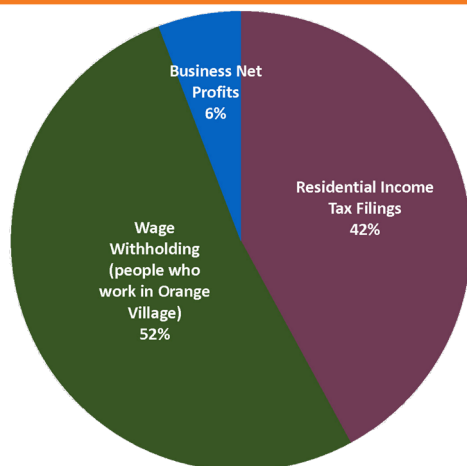
Sincerely,

Kathy U. Mulcahy
Kathy U. Mulcahy, Mayor

Dana J. Kavander
Dana J. Kavander, Treasurer

FUND CASH BALANCE

Fund	End Balance 12/31/20	Balances 12/31/21
General Fund	\$4,860,724	\$6,386,549
Street Maintenance/Repair Fund	\$293,621	\$448,381
State Highway Improvement Fund	\$60,161	\$63,334
Law Enforcement Trust Funds	\$40,221	\$21,275
Police Computer and Training Funds	\$12,753	\$12,112
Tax Increment Financing Funds	\$23,083	\$117,397
Coronavirus Relief Funds	\$0	\$139,362
Debt Service Fund	\$475,582	\$480,247
Capital Improvement Fund	\$972,491	\$383,883
Capital Equipment Fund	\$396,713	\$398,291
Recreation Capital Improvement Fund	\$204,993	\$144,512
Infrastructure Levy Fund	\$648,951	\$808,177
Police Pension Fund	\$28,675	\$45,424
Trust and Agency Funds	\$566,570	\$579,416
TOTALS	\$8,584,538	\$10,028,360

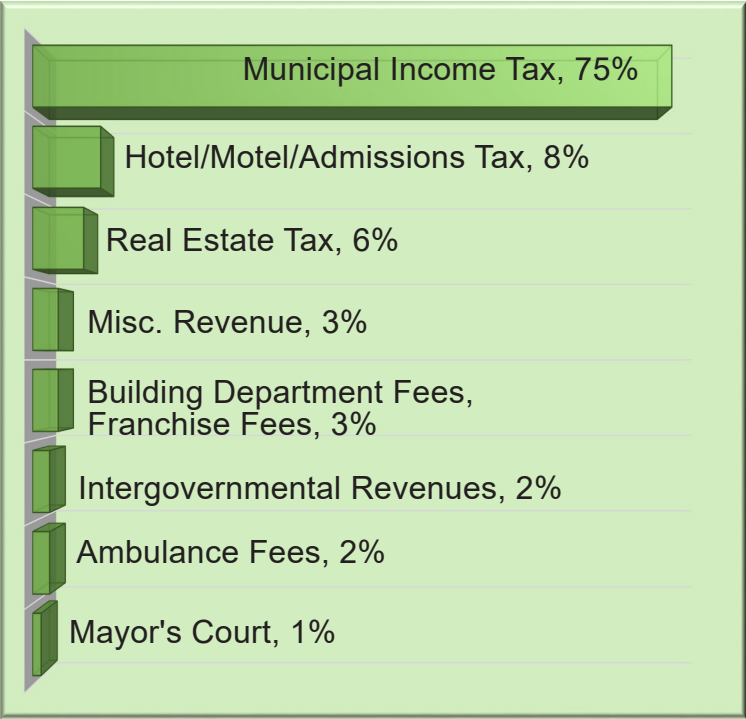


Sources of Municipal Income Taxes Total Received in 2021 = \$6,504,518

52% - Wage Withholding
(from people who work in Orange Village)
42% - Residential Income Tax Filings
6% - Business Net Profits

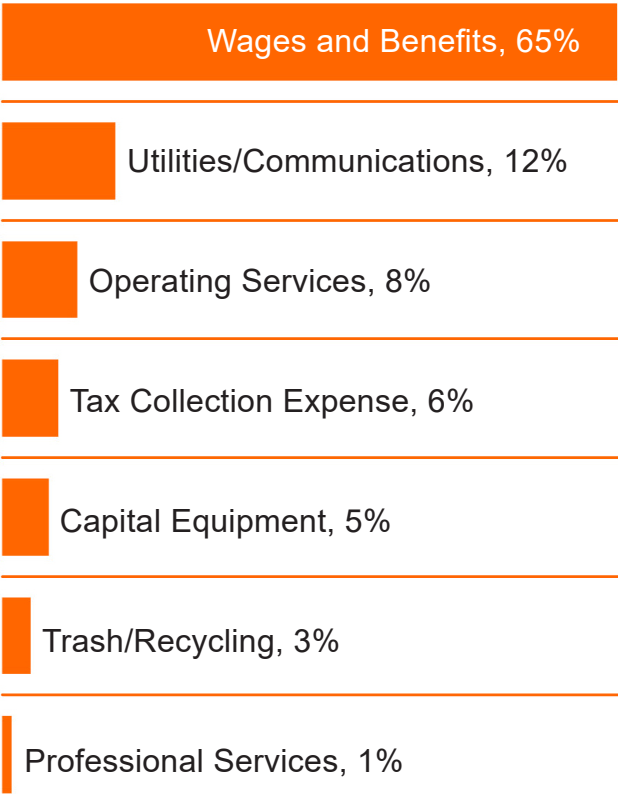
2021 TOTAL GENERAL FUND REVENUES

Income tax collections are the Village’s primary source of revenue for all essential services. Every department within the Village relies on income tax collections for a major portion of their funding. Orange Village collects a 2.0% income tax on earned income within the Village which is applied to gross salaries, personal services, compensation and net income of for-profit organizations that conduct business in Orange Village. Orange Village residents are required to pay income taxes on income they earn outside the Village, but are given a 60% credit (up to a limit of 1.5%) for income taxes paid to the municipality(s) in which they work. These rates have remained the same since 1983.

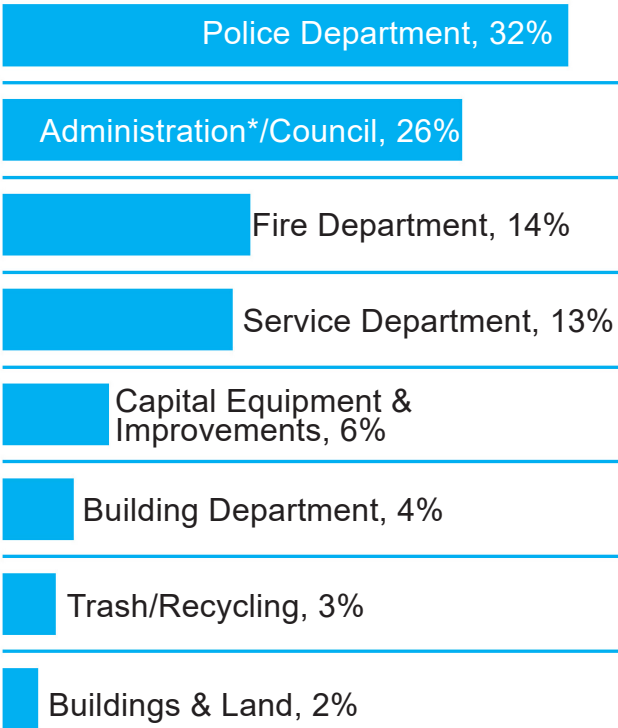


2021 TOTAL GENERAL FUND EXPENDITURES

GENERAL FUND
EXPENDITURES BY CATEGORY

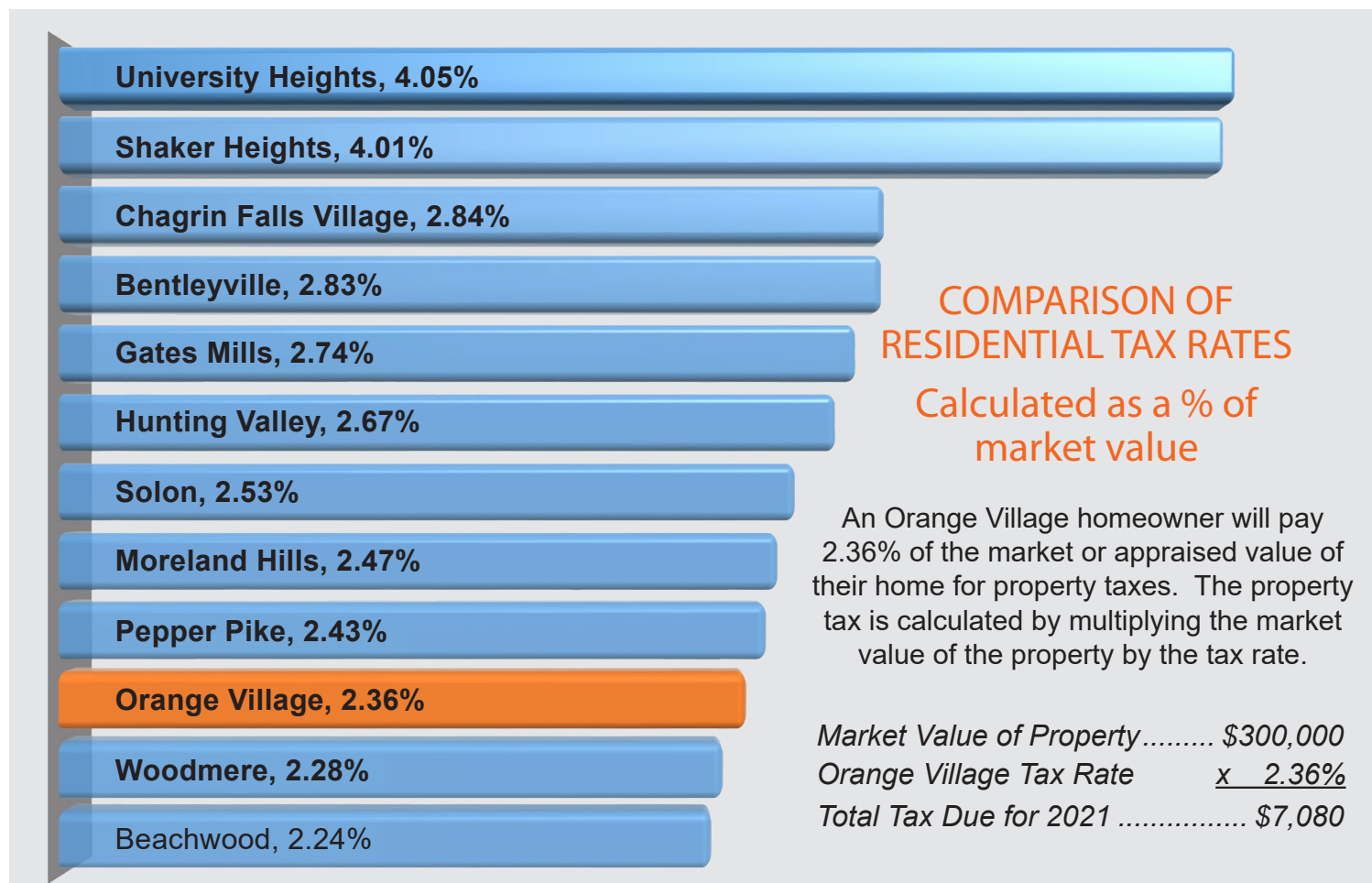


GENERAL FUND
EXPENDITURES BY DEPARTMENT



*Administration includes: Treasurer’s Office, Mayor’s Office, Engineer, I. T., Law Department, Audit and Tax Collection Expenses and Property Insurance

FINANCES OF ORANGE VILLAGE



Distribution of Your Real Estate Taxes

A fundamental difference between Orange Village and the Orange School District is the main funding source used by each entity for operating purposes. Orange Village relies primarily on income tax revenues. Orange Schools rely mostly on property tax revenues. However, property taxes are still a vital component of Orange Village's funding sources.

Property tax in Orange Village is based on the county-assessed value of all parcels of land within each taxing district. The assessment of value is administered by the Cuyahoga County Fiscal Office. The County Fiscal Officer determines an assessed value, which is 35% of the appraised market value for each parcel.

The value is updated every three years based on the average price that surrounding or similar properties sold for within the previous three-year period. Every six years, the County Auditor revisits all properties to re-appraise the value of each piece of land based on any building additions or major improvements. The last re-appraisal of property values occurred in 2021, which will impact the 2022 values.

DISTRIBUTION OF YOUR REAL ESTATE TAX DOLLARS PAID IN 2021

Real estate tax collected by Orange Village and placed into the General Fund in 2021
\$571,063

