

# FINANCES OF ORANGE VILLAGE

Dear Orange Village Resident:

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

The Auditor of State's Office will begin our financial audit for the years 2022/2023 over the next few months. We anticipate receiving an unqualified or "clean" audit as we have in the past.

In 2023, we received grant funds for the village-wide camera project, which saw cameras installed in 30+ locations throughout the Village. We also purchased a new fire squad and dump truck. American Rescue Plan Act funds received in 2021 and 2022 were used to offset safety service wages, which helped add to the general fund year end balance. The Kathy Urdang Mulcahy Pavilion construction has been completed and is a great addition to our park area. The pavilion dedication will be held this summer.

The new RH Mansion in Orange Village is planned to open this spring and will be a welcomed addition to the community. The Orange Place South Planned Development District consisting of senior housing, commercial and parkland will be on the March ballot.

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

I encourage you to review the information and feel free to contact my office with any questions you may have.

Sincerely,



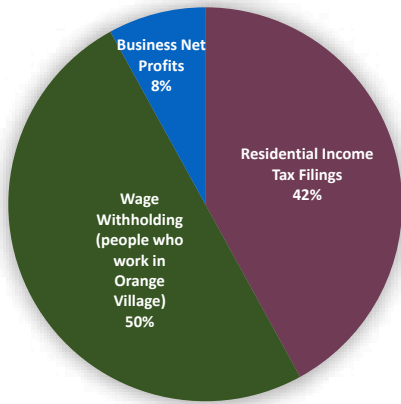
Judson A. Kline, FAIA, NCARB, LEEP AP  
Mayor



## FUND CASH BALANCE

Fund	Balance 12/31/22	Balance 12/31/23
General Fund	6,614,298	8,874,358
Street Maintenance/Repair Fund	517,492	533,667
State Highway Improvement Fund	41,677	46,485
Law Enforcement Trust Funds	21,275	21,275
Police Computer and Training Funds	17,567	14,564
Police Pension Fund	88,679	118,022
Tax Increment Financing Funds	260,536	227,908
American Rescue Plan Fund	301,361	0.00
Debt Service Fund	564,051	603,940
Capital Improvement Fund	2,227,835	2,352,148
Capital Equipment Fund	695,729	884,177
Recreation Capital Improvement Fund	134,053	64,797
Infrastructure Levy Fund	862,630	950,831
<b>TOTALS</b>	<b>\$12,347,183</b>	<b>\$14,692,172</b>

# FINANCES OF ORANGE VILLAGE



## Sources of Municipal Income Taxes Total Received in 2023 = \$7,832,580

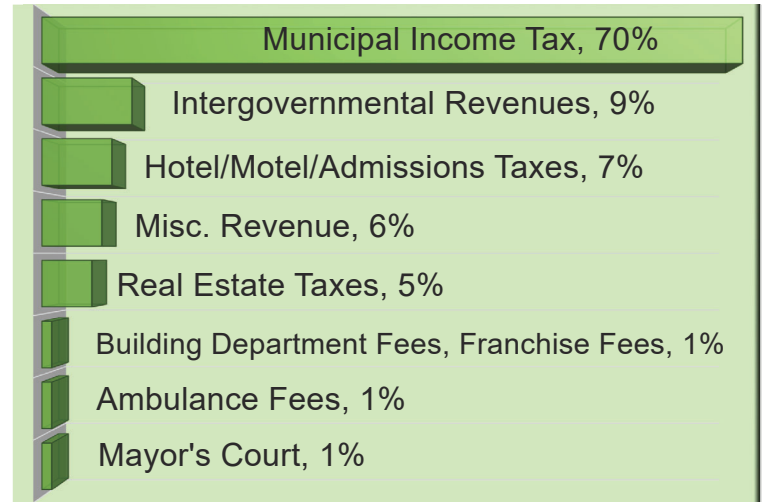
**50% - Wage Withholding**  
(from people who work in Orange Village)

**42% - Residential Income Tax Filings**

**8% - Business Net Profits**

## 2023 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 not changed since 1983.

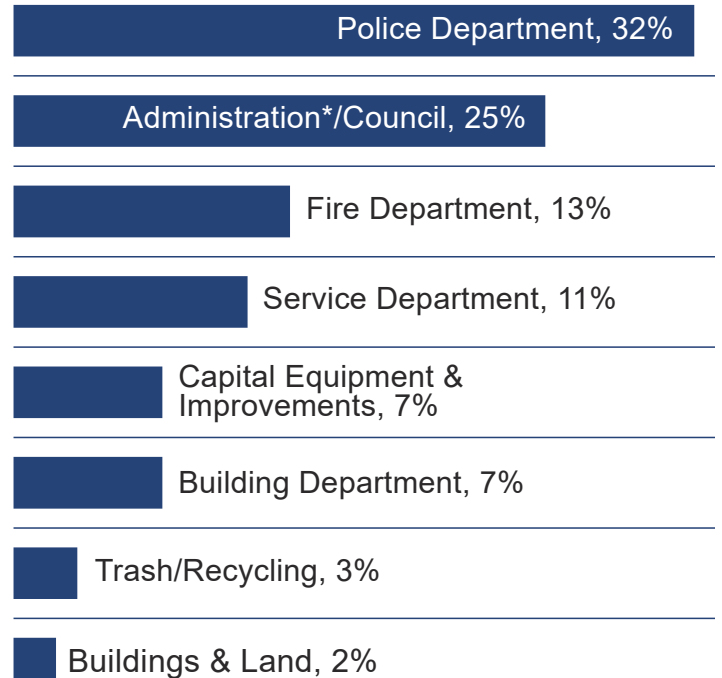


## 2023 TOTAL GENERAL FUND EXPENDITURES

### GENERAL FUND EXPENDITURES BY CATEGORY

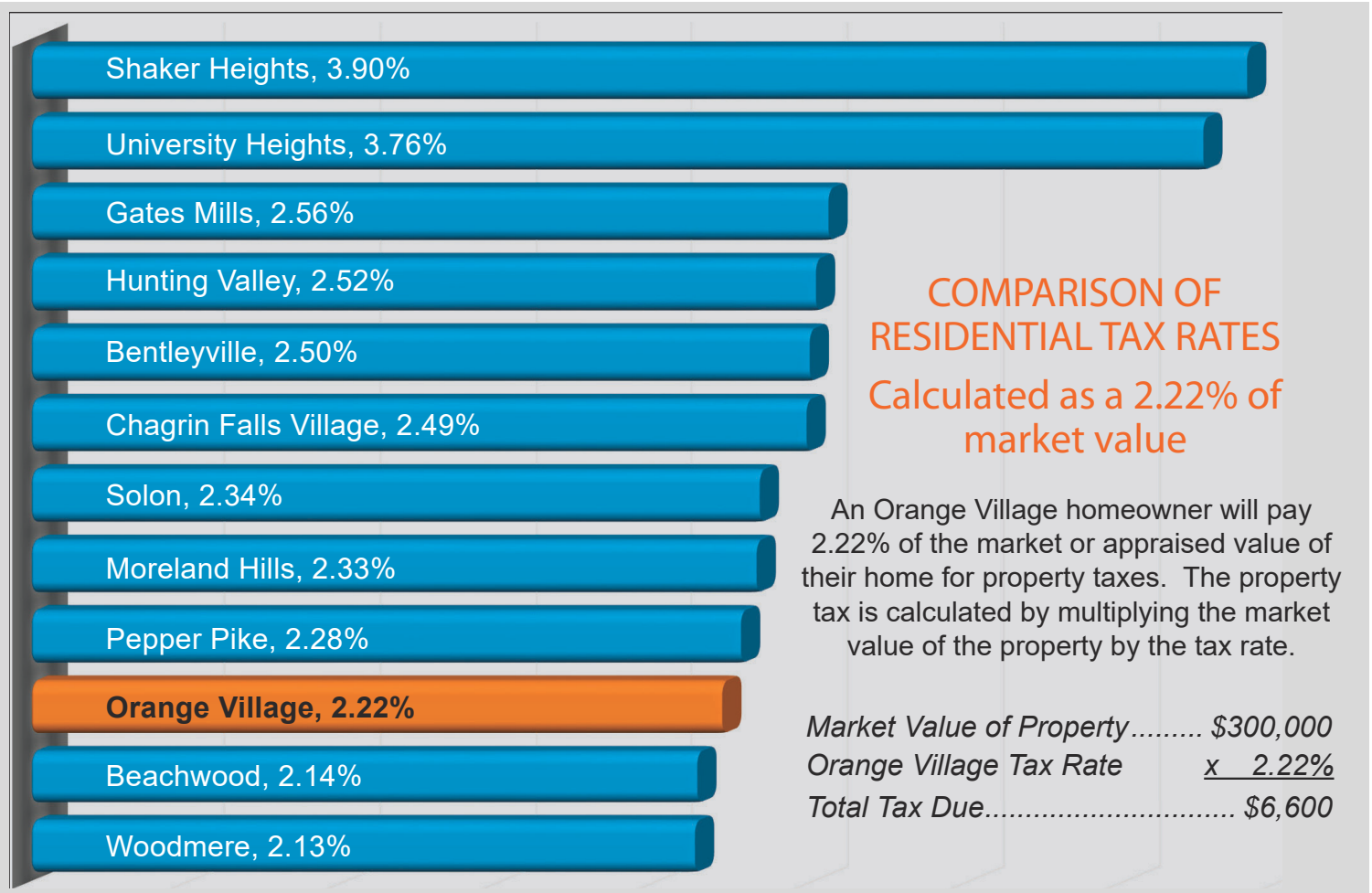


### GENERAL FUND EXPENDITURES BY DEPARTMENT



\*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 reappraise the value of each piece of land based on any building additions or major improvements. The last reappraisal of property values occurred in 2021, which impacted the 2023 values.

### DISTRIBUTION OF YOUR REAL ESTATE TAX DOLLARS PAID IN 2023

Real estate tax collected by Orange Village and placed into the General Fund in 2023  
**\$627,861**

