

# 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 continues to be a priority of this administration to communicate openly and regularly with Village residents about our financial status.

The Auditor of State's Office completed our financial audit for the years 2022/2023 and we again received an unqualified or "clean" audit.

In 2024, we purchased three police vehicles, an aerial lift for the service department and replaced our Lifepak monitors in our fire vehicles.

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 or our Treasurer Dana Kavander, with any questions you may have.

Sincerely,



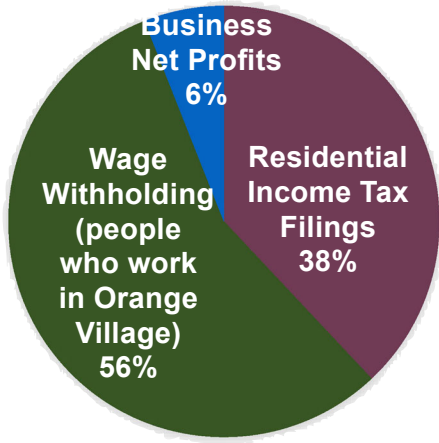
Judson A. Kline, FAIA, NCARB, LEEP AP  
Mayor



## FUND CASH BALANCE

Fund	Balance 12/31/23	Balance 12/31/24
General Fund	8,874,358	9,719,537
Street Maintenance/Repair Fund	533,667	634,434
State Highway Improvement Fund	46,485	41,138
Law Enforcement Trust Funds	21,275	21,275
Police Computer and Training Funds	14,564	36,761
Police Pension Fund	118,022	97,638
Tax Increment Financing Funds	227,908	212,793
Debt Service Fund	603,940	626,051
Capital Improvement Fund	2,352,148	2,538,057
Capital Equipment Fund	884,177	1,371,740
Recreation Capital Improvement Fund	64,797	287,917
Infrastructure Levy Fund	950,831	1,161,343
<b>TOTALS</b>	<b>\$14,692,172</b>	<b>16,748,684</b>

# FINANCES OF ORANGE VILLAGE



**Sources of Municipal Income Taxes**  
**Total Received in 2024 = \$7,832,580**

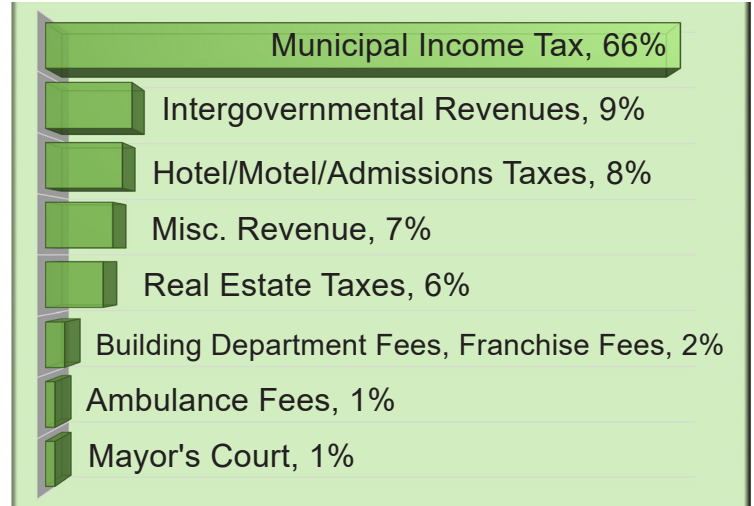
**56% - Wage Withholding**  
**(from people who work in Orange Village)**

**38% - Residential Income Tax Filings**

**6% - Business Net Profits**

## 2024 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.

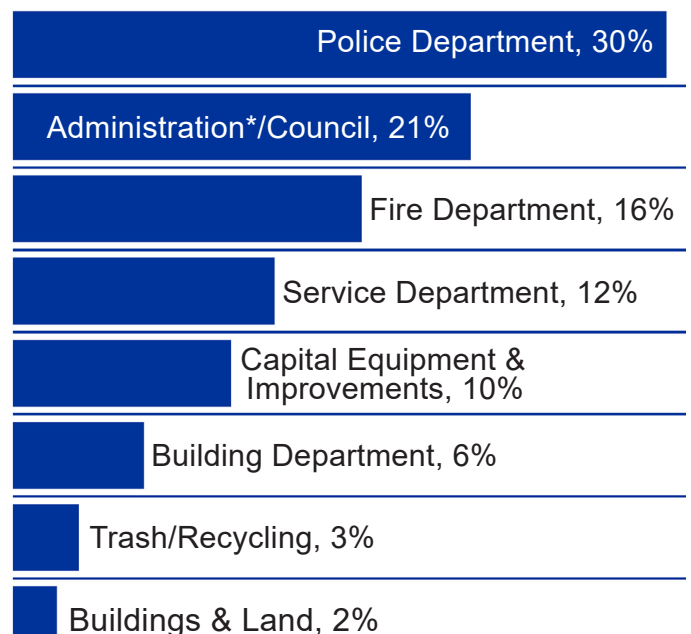


## 2024 TOTAL GENERAL FUND EXPENDITURES

### GENERAL FUND EXPENDITURES BY CATEGORY

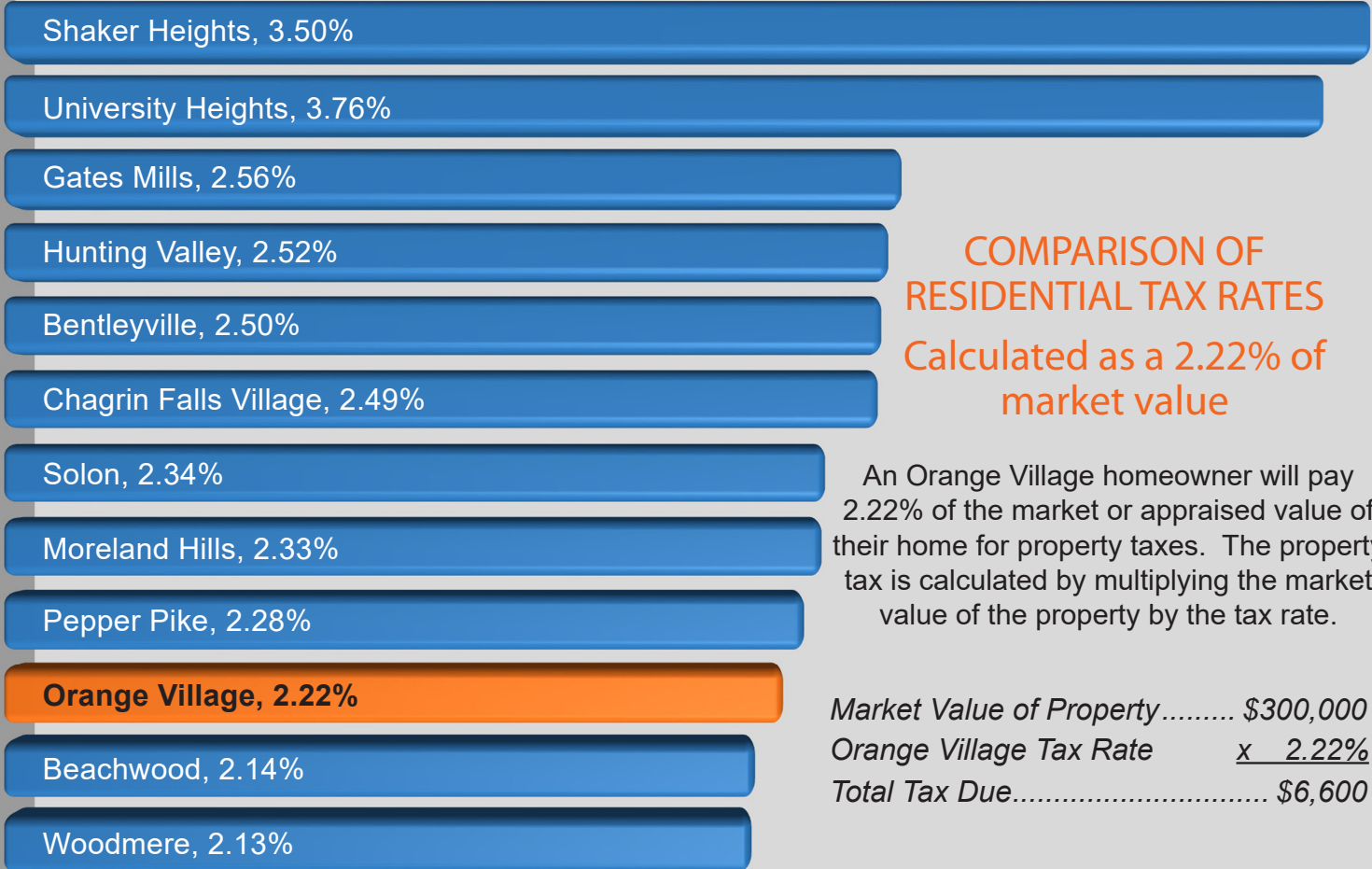


### GENERAL FUND EXPENDITURES BY DEPARTMENT



\*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



## COMPARISON OF RESIDENTIAL TAX RATES Calculated as a 2.22% of market value

An Orange Village homeowner will pay 2.22% of the market or appraised value of their home for property taxes. The property tax is calculated by multiplying the market value of the property by the tax rate.

Market Value of Property.....	\$300,000
Orange Village Tax Rate	x 2.22%
Total Tax Due.....	\$6,600

## 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 taxes 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 parcels 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 2024**  
*Real estate tax collected by Orange Village and placed into the General Fund in 2024*  
**\$668,136**

