

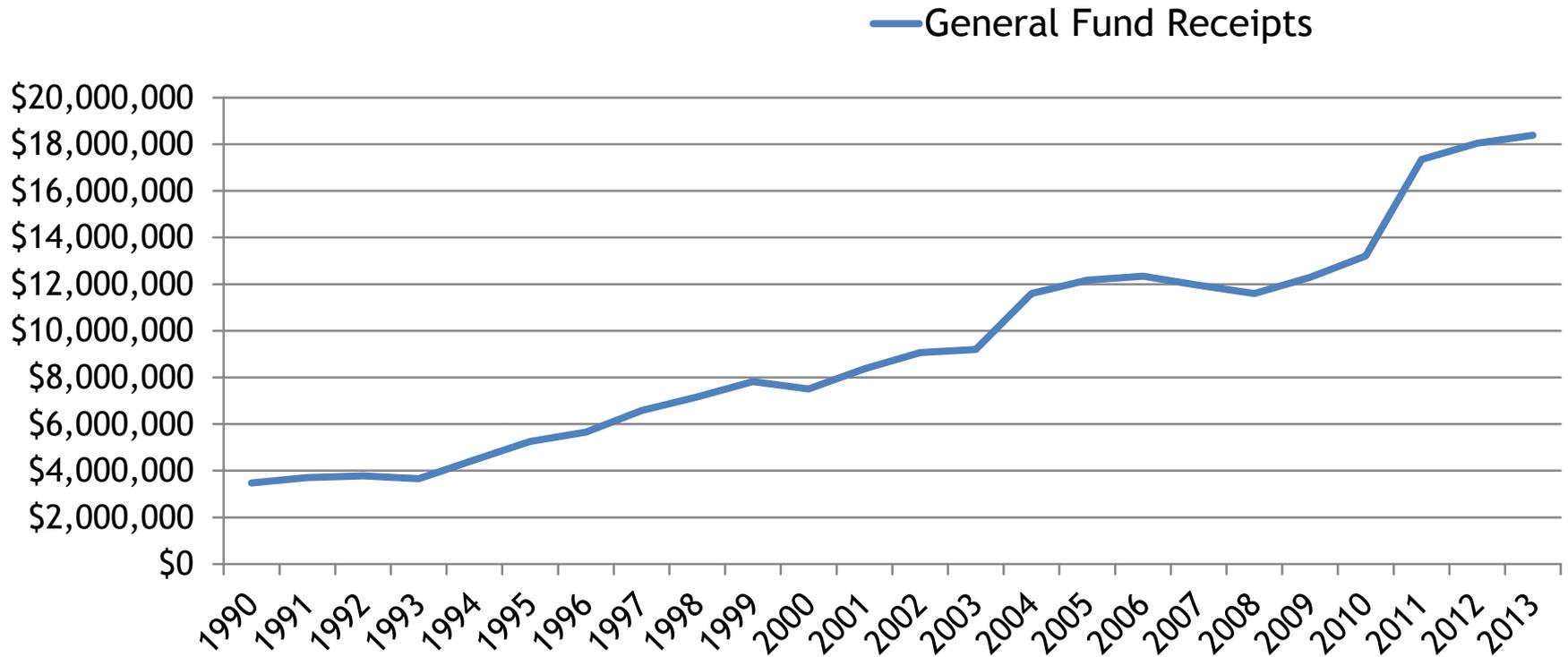
# MAYFIELD VILLAGE

## Update on Village Finances

Town Hall Meeting  
May 21, 2014



# Mayfield Village Financial History - 1990 thru 2013



# Mayfield Village Receipts 2009-2014

Year	Income & Property Taxes	Total General Fund
2009	\$9,731,202	\$12,296,246
2010	\$11,056,100	\$13,208,127
2011	\$14,786,662	\$17,353,502
2012	\$15,186,136	\$18,037,178
2013	\$16,268,539	\$18,384,214
2014 (Budget)	\$14,205,000	\$15,771,505

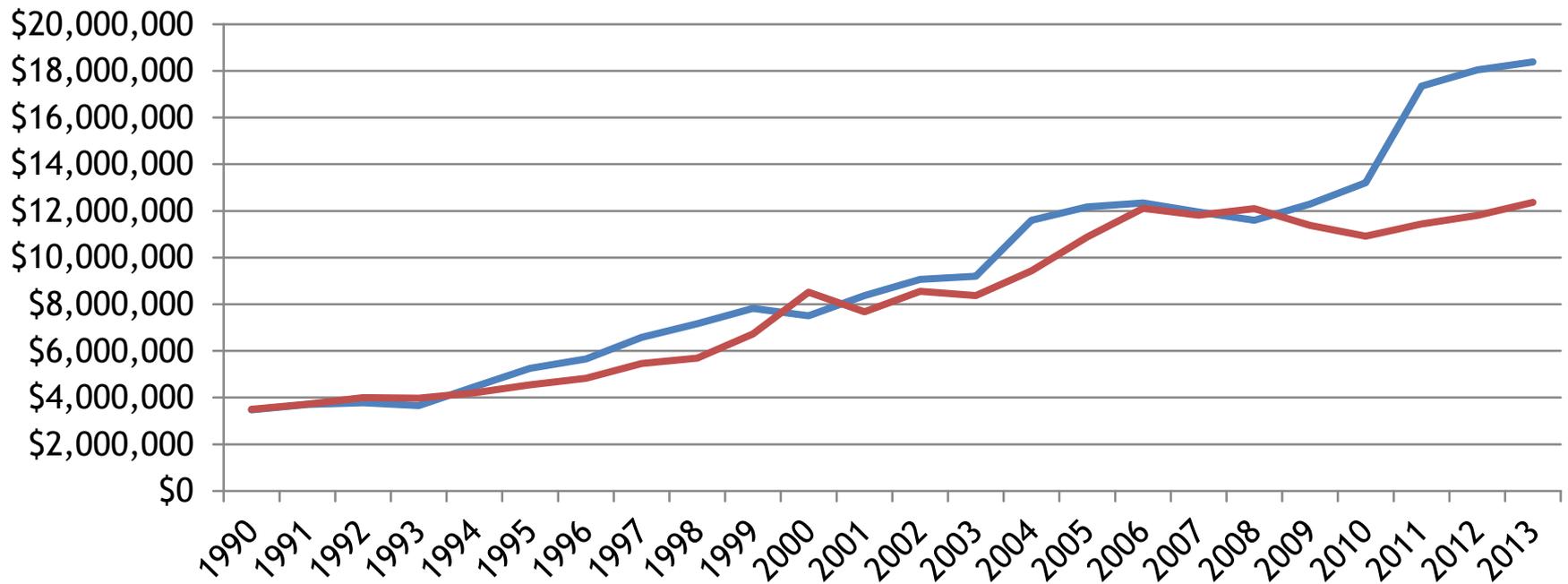
# State Budget Cuts

## Annual Impact to Village Revenues

- ▶ Local Government Fund \$80,000
- ▶ Commercial Activity Tax \$135,000
- ▶ Estate Tax (5-year avg) \$430,000

# Mayfield Village Financial History - 1990 thru 2013

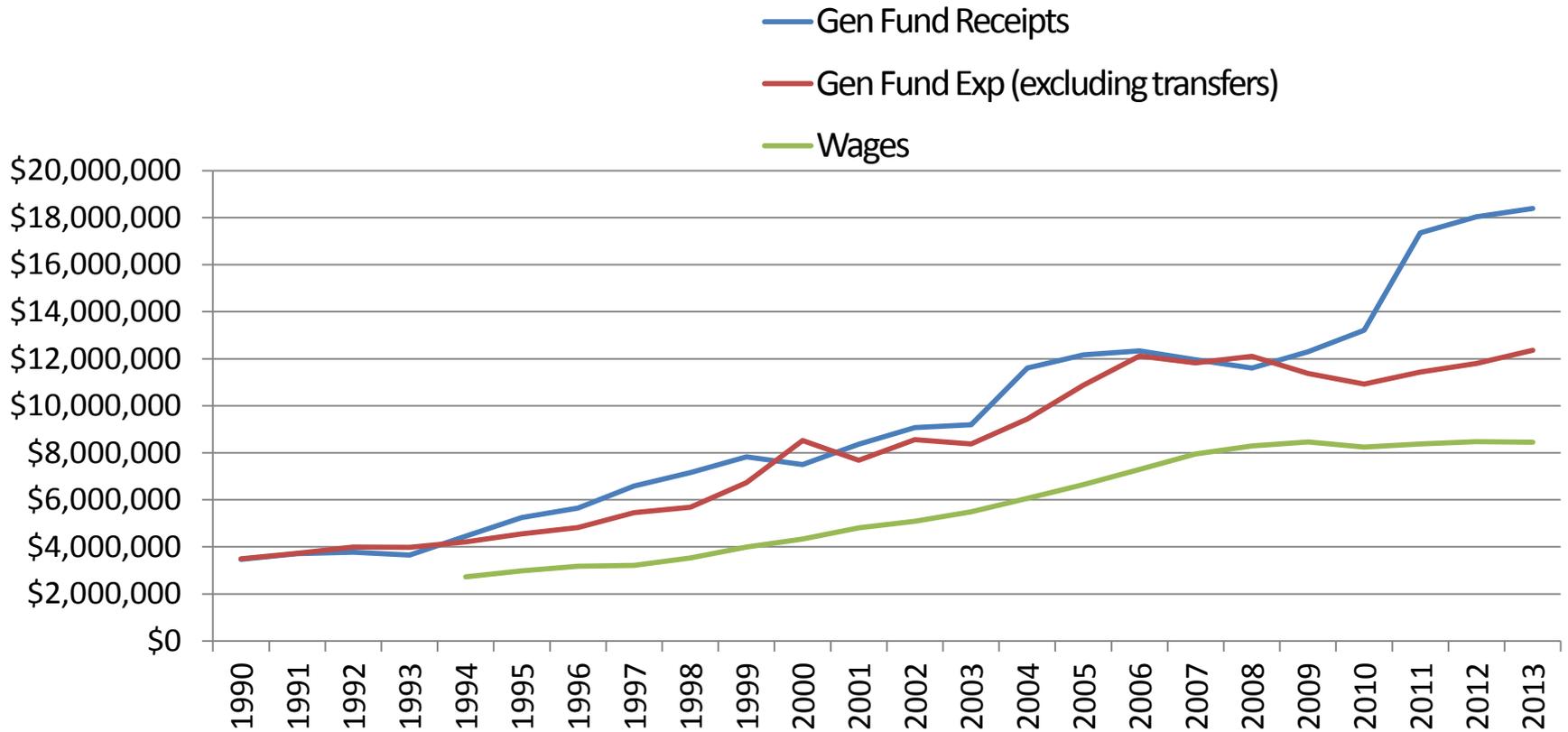
— Gen Fund Receipts  
— Gen Fund Exp (excluding transfers)



# Mayfield Village Expenditures 2009-2014

Year	Total General Fund Expenditures
2009	\$11,374,684
2010	\$10,919,970
2011	\$11,434,531
2012	\$11,803,624
2013	\$12,365,180
2014 (Budget)	\$13,423,984

# Mayfield Village Financial History - 1990 thru 2013

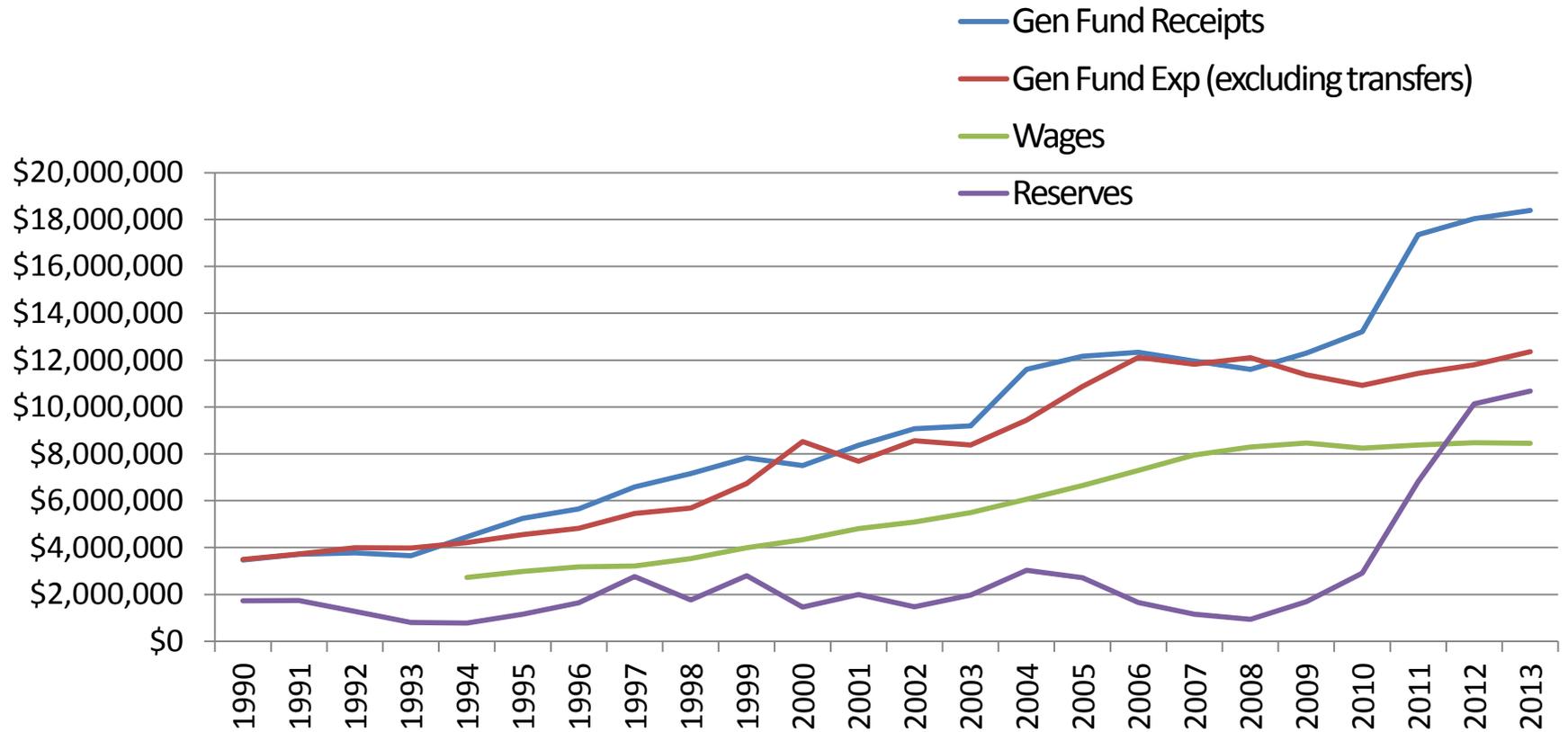


# Mayfield Village Personnel Information

## 2009-2014

Year	Full-Time E'ees	Total E'ees	Wages and Benefits	Medical and Dental
2009	58	251	\$8,463,693	\$1,050,671
2010	58	255	\$8,240,134	\$1,003,674
2011	58	246	\$8,373,301	\$945,117
2012	57	250	\$8,473,119	\$1,048,424
2013	59	237	\$8,452,851	\$1,012,179
2014 (Budget)	60	TBD	\$8,942,184	\$1,113,600

# Mayfield Village Financial History - 1990 thru 2013



# General Fund Reserves Balance 2009 - 2014

Year	Total General Fund Balance
2009	\$1,687,215
2010	\$2,907,322
2011	\$6,813,292
2012	\$10,125,941
2013	\$10,681,114
2014 (Budget)	\$10,521,052

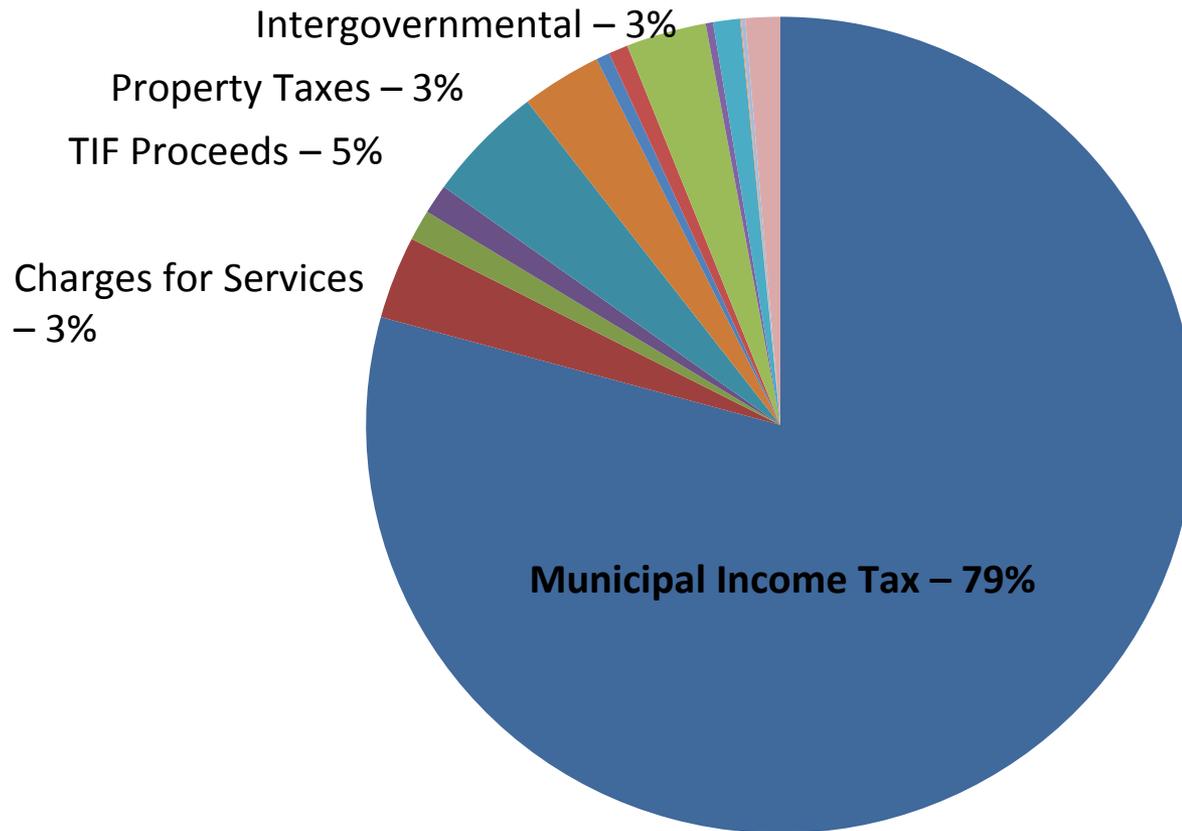
# Mayfield Village General Fund 2014 Results to Date

	Budget	4-30-14 Actual
Beginning Reserves Balance	\$10,681,114	\$10,681,114
Receipts (includes return of advance)	\$16,838,922	\$7,053,828
Expenditures (includes transfers)	(\$16,998,984)	(\$4,130,962)
Ending Reserves Balance	\$10,521,052	\$13,603,980

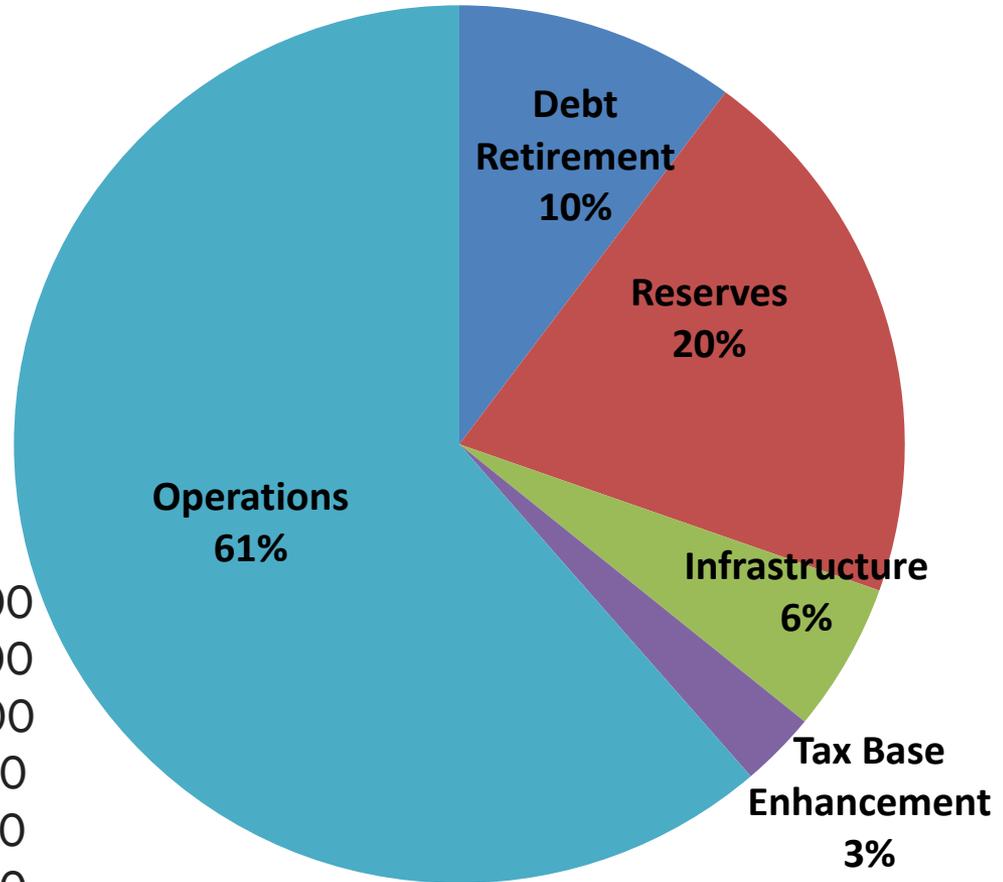
# 2013 Village Revenues

Municipal Income Taxes	\$16,344,000
Intergovernmental	\$647,000
TIF Proceeds	\$955,000
Charges for Services	\$647,000
Property Taxes	\$675,000
Rentals	\$217,000
Special Assessments	\$241,000
Hotel Taxes	\$250,000
Fees, Licenses & Permits	\$110,000
Fines & Forfeitures	\$156,000
Franchise Taxes	\$59,000
Contributions & Donations	\$8,000
Interest	\$33,000
Miscellaneous	\$279,000
<b>Total</b>	<b>\$20,621,000</b>

# 2013 Village Revenues



# 2013 Allocation of Revenue

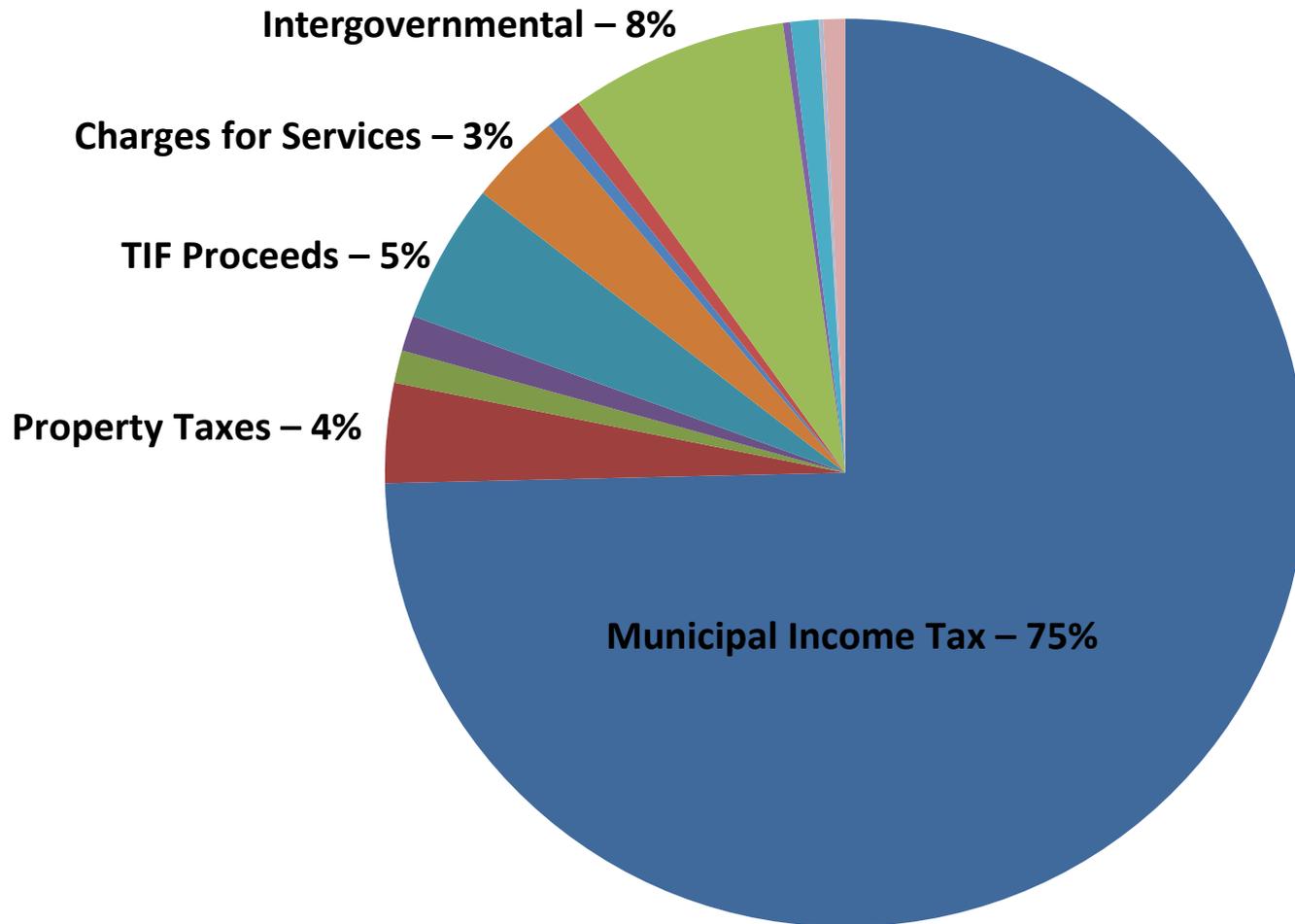


Debt Retirement	\$ 2,102,000
Reserves	\$ 4,168,000
Infrastructure	\$ 1,129,000
Tax Base Enh.	\$ 571,000
Operations	\$12,651,000
2013 Revenue	\$20,621,000

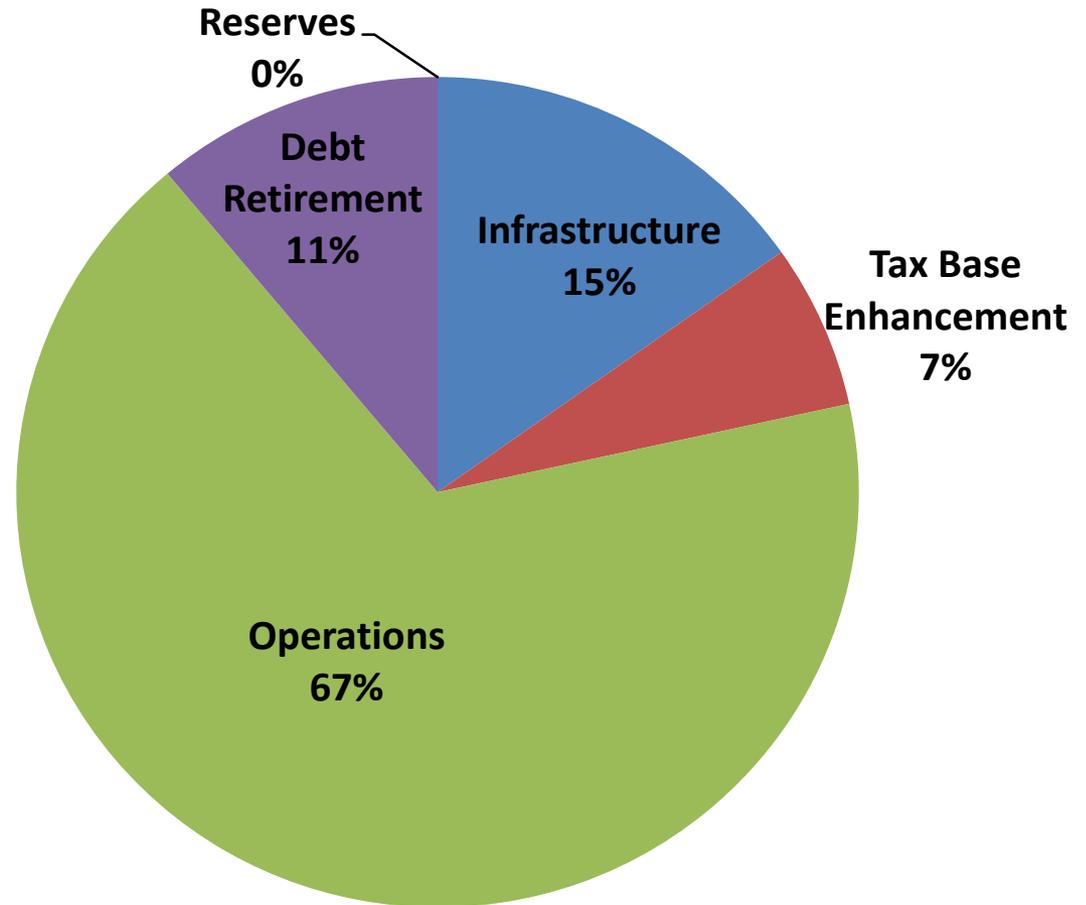
# 2014 Village Revenues - Budgeted

Municipal Income Taxes	\$14,200,000
Intergovernmental	\$1,458,000
TIF Proceeds	\$944,000
Charges for Services	\$627,000
Property Taxes	\$676,000
Rentals	\$187,000
Special Assessments	\$241,000
Hotel Taxes	\$220,000
Fees, Licenses & Permits	\$93,000
Fines & Forfeitures	\$154,000
Franchise Taxes	\$50,000
Contributions & Donations	\$4,000
Interest	\$26,000
Miscellaneous	\$147,000
<b>Total</b>	<b>\$19,027,000</b>

# 2014 Village Revenues - Budgeted



# 2014 Budgeted Allocation of Revenue



Debt Retirement	\$ 2,108,000
Reserves	\$ -0-
Infrastructure	\$ 2,890,000
Tax Base Enh.	\$ 1,217,000
Operations	\$12,812,000
2014 Revenue	\$19,027,000

# Revenue Summary

	2012	2013	2014 (Budget)
Municipal Income Taxes	\$15,247,000	\$16,344,000	\$14,200,000
Intergovernmental	\$1,357,000	\$647,000	\$1,458,000
TIF Proceeds	\$986,000	\$955,000	\$944,000
Charges for Services	\$860,000	\$647,000	\$627,000
Property Taxes	\$705,000	\$675,000	\$676,000
Rentals	\$204,000	\$217,000	\$187,000
Special Assessments	\$247,000	\$241,000	\$241,000
Hotel Taxes	\$224,000	\$250,000	\$220,000
Fees, Licenses & Permits	\$117,000	\$110,000	\$93,000
Fines & Forfeitures	\$160,000	\$156,000	\$154,000
Franchise Taxes	\$59,000	\$59,000	\$50,000
Contributions & Donations	\$4,000	\$8,000	\$4,000
Interest	\$14,000	\$33,000	\$26,000
Miscellaneous	\$160,000	\$279,000	\$147,000
<b>Total</b>	<b>\$20,344,000</b>	<b>\$20,621,000</b>	<b>\$19,027,000</b>

# Allocation Summary

	2012	2013	2014 (Budget)
Debt Retirement	\$2,120,000	\$2,102,000	\$2,108,000
Reserves	\$4,269,000	\$4,168,000	\$ -0-
Infrastructure	\$1,543,000	\$1,129,000	\$2,890,000
Tax Base Enhancement	\$637,000	\$571,000	\$1,217,000
Operations	\$11,775,000	\$12,651,000	\$12,812,000
<b>Total</b>	<b>\$20,344,000</b>	<b>\$20,621,000</b>	<b>\$19,027,000</b>

# Mayfield Village Outstanding Debt

	Mat. Date	Int. Rate	Outstanding 12/31/13	Projected 12/31/14	Primary Funding Source
Bond Anticipation Notes	2014	1.000%	<b>\$1,900,000</b>	<b>\$1,400,000</b>	General Fund/TIF Revenues
General Obl. Bonds					General Fund/ Real Estate Taxes
2006 Fire Station	2016	All 3.7%	\$ 650,000	\$ 440,000	
2006 Police Station	2026	- 5.0%	\$3,330,000	\$3,130,000	
2006 Highland Underpass	2026		\$ 745,000	\$ 700,000	
<b>Total General Obl. Bonds</b>			<b>\$4,725,000</b>	<b>\$4,270,000</b>	
OPWC Loans					General Fund/Special Assessments on Property/TIF Revenues
1996 Worton Park	2017	0%	\$ 52,382	\$ 37,416	
2003 SOM Widening	2027	0%	\$631,658	\$586,539	
2008 Raleigh/Beta/WM	2032	0%	\$234,329	\$221,662	
<b>Total OPWC Loans</b>			<b>\$918,369</b>	<b>\$845,617</b>	
OWDA Loans		4.04%-			Special Assessments on Property
1996 Sewer Const.	2016	4.16%	\$ 63,873	\$ 43,443	
2008 Sewer Const.	2027	3.25%	\$611,469	\$576,347	
<b>Total OWDA Loans</b>			<b>\$675,342</b>	<b>\$619,790</b>	
State Infrastructure Loans					TIF Revenues
1998 Bank Loan	2018	4.0%	\$1,286,751	\$1,045,721	
2004 Bank Loan	2014	3.0%	\$ 505,206	\$ -0-	
<b>Total Infrastructure Loans</b>			<b>\$1,791,957</b>	<b>\$1,045,721</b>	
<b>Total Gov't Activities</b>			<b>\$10,010,668</b>	<b>\$8,181,128</b>	

# Mayfield Village Outstanding Debt

**Annual Debt Requirements:** \$1.8 - \$2.1 million

## **Annual Revenue Sources:**

General Fund	\$300,000 - \$600,000
Real Estate Taxes	\$450,000
Special Assessments	\$150,000
TIFS	\$900,000

# 2014 Capital Projects

- Road Program – Hanover Woods
- Septic to Sewer Conversions –Eastgate/Meadowood
- Completion of Greenway Trail Construction
- The Grove Amphitheatre Electric & Lighting
- Civic Center Driveway and Parking Lot
- Library Driveway Lighting
- SOM Sidewalk
- Traffic Light Infrastructure
- Hanover Woods / Aintree Park Entryways
- ODOT Property Improvements
- Town Center Improvements & SOM Landscaping

# 2014 Road Program - Hanover Woods

- Asphalt overlay on Hanover Road / Hardwood Court / Village Circle / Village Trails / Echo Drive
- Application of asphalt rejuvenation agent on recently resurfaced asphalt streets
- Modification to Hanover Woods entryway
- Repaving of former ODOT driveway (property transferred to Village)

2014 Budget: \$1,100,000

Low Bid Received & Awarded  
(Burton Scot Contracting) \$ 959,439

# Septic Sewer Conversion

## Eastgate / Meadowood

2014 Budget: \$2,764,000

- Village applied for \$250,000 grant / \$726,000 loan from DOPWIC.
- Design and bid documents being prepared.
- Construction to begin Summer 2014.



# Greenway Trail Construction



Low Bid (Mr. Excavator): \$1,334,000  
NOACA Grant: \$1,067,000



Project completion:  
Summer 2014



# Proposed Trail Head



Current construction estimate: \$242,000

Village seeking funding from various sources.  
Construction anticipated in 2015.



2014 Budget \$75,000  
(Electrical Service & Lighting)



## 2014 "Under the Stars" Series

<b>Fri, June 27</b>	<b>Cleveland Shakespeare Festival</b> "A Midsummer Night's Dream"	7 - 9 pm
<b>Thu, July 3</b>	<b>The East Wind / Classic Rock</b>	7-10 pm
<b>Sat, July 12</b>	<b>Art Festival</b> Featuring paintings by Local Artists	5 - 8 pm
<b>Thu, July 17</b>	<b>Sweet Adelines &amp; Johnnycake</b> Ridge Barbershop Quartet	7 - 9 pm
<b>Sat, July 19</b>	<b>High School Battle of the Bands</b>	6 - 10 pm
<b>Sun, July 20</b>	<b>Cinema Under the Stars</b> "The Princess Bride"	9:30 - 11 pm
<b>Fri, July 25</b>	<b>Greek Music &amp; Dance</b>	7 - 9 pm
<b>Sat, July 26</b>	<b>History Under the Stars</b> Displays / Book Sales / Debate: "Most Important Battle of the Civil War"	5 - 9:30 pm
<b>Thu, July 31</b>	<b>Erie Heights Brass / Big Band Music</b>	7 - 9 pm
<p>All events are <b>FREE to the public</b>. Bring blankets and lawn chairs. Food available for purchase or bring your own. For more details, visit: <a href="http://www.mayfieldvillage.com/recreation/the-grove">www.mayfieldvillage.com/recreation/the-grove</a></p>		
<b>Fri, Aug 8</b>	<b>Irish Music &amp; Dance</b> Celtic Union & Murphy's Irish Dancers	7 - 9 pm
<b>Sat, Aug 9</b>	<b>Laughing Under the Stars</b> Featuring Comedians Mike Polk, Jeff Blanchard & Mike Conley (Adult Themes)	8 - 10 pm
<b>Sun, Aug 10</b>	<b>Dance Performance / The Dance Stop</b>	6 - 8 pm
<b>Thu, Aug 14</b>	<b>Jazz Artist Bobby Selvaggio</b>	7 - 9 pm
<b>Fri, Aug 15</b>	<b>African Drum &amp; Dance with Djapo</b>	7 - 9 pm
<b>Sat, Aug 16</b>	<b>Dance with the Swing Era Orchestra</b>	7:30 - 9:30 pm
<b>Sat, Aug 23</b>	<b>Chagrin Falls Studio Orchestra</b>	8 - 10 pm
<b>Thu, Aug 28</b>	<b>The Polka Pirates</b>	7 - 9 pm
<b>Fri, Aug 29</b>	<b>Yoga Rocks the Grove</b> Christina LaMarca of Cleveland Yoga & 80-HD / High Energy Rock	7 - 9 pm
<b>Sat, Aug 30</b>	<b>InCahootz / Classic Rock</b>	8 - 10 pm



425 N. Commons Blvd.  
Mayfield Village, OH 44143  
Join our mailing list by emailing: [TheGrove@mayfieldvillage.com](mailto:TheGrove@mayfieldvillage.com)

# Civic Center Driveway & Parking Lot



2014 Budget:

\$50,000

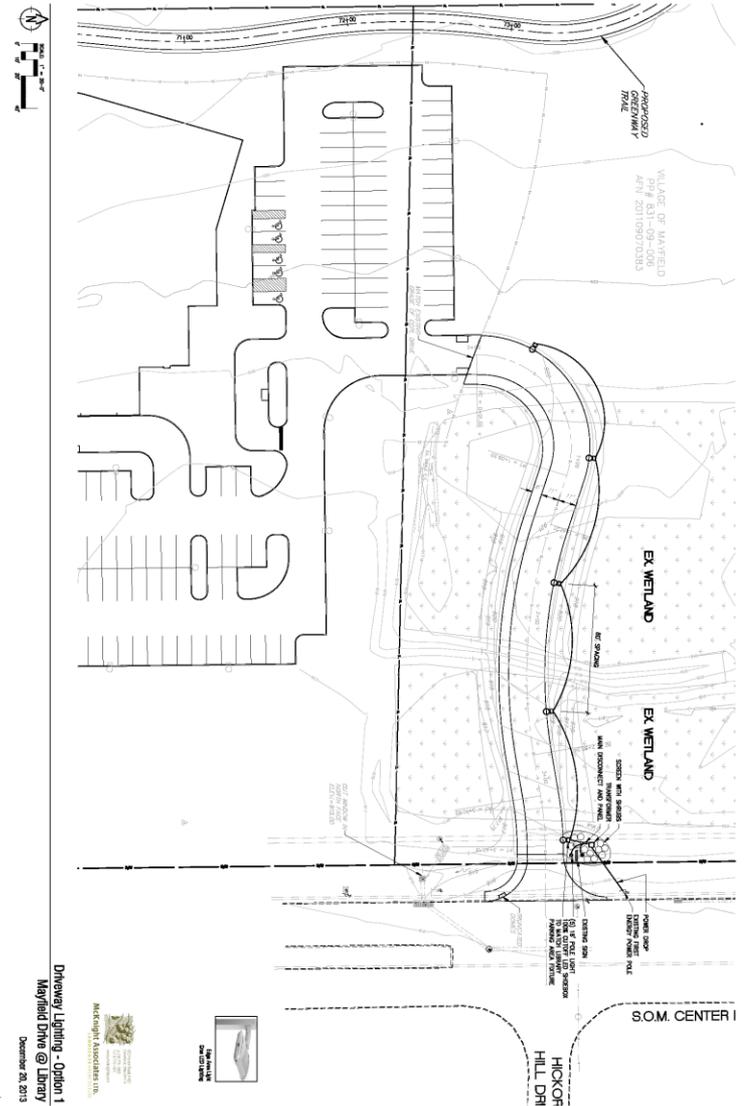
SWIF Grant Application: \$126,500  
(award anticipated in June 2014)

# Library Driveway Lighting

2014 Budget: \$40,000

(Cost to be shared by Library)

Anticipated Installation:  
Summer/Fall 2014



# SOM Center Road Sidewalk

North of Fire Station to SOM Court

2014 Budget: \$140,000

Construction anticipated in  
late Summer 2014.



# Traffic Light Infrastructure

Replace masts at two Wilson Mills intersections.

2014 Budget:           \$20,000 (study)  
                              \$510,000 (installation)



# Hanover Park / Aintree Park Entryways

2014 Budget:

\$25,000 each



# ODOT Property Improvements

2014 Budget:           \$100,000

Re-roof salt dome and demolish unusable buildings.



# Town Center Improvements & SOM Landscaping

2014 Budget: \$30,000





# Update on Village Finances and Capital Projects

Questions?