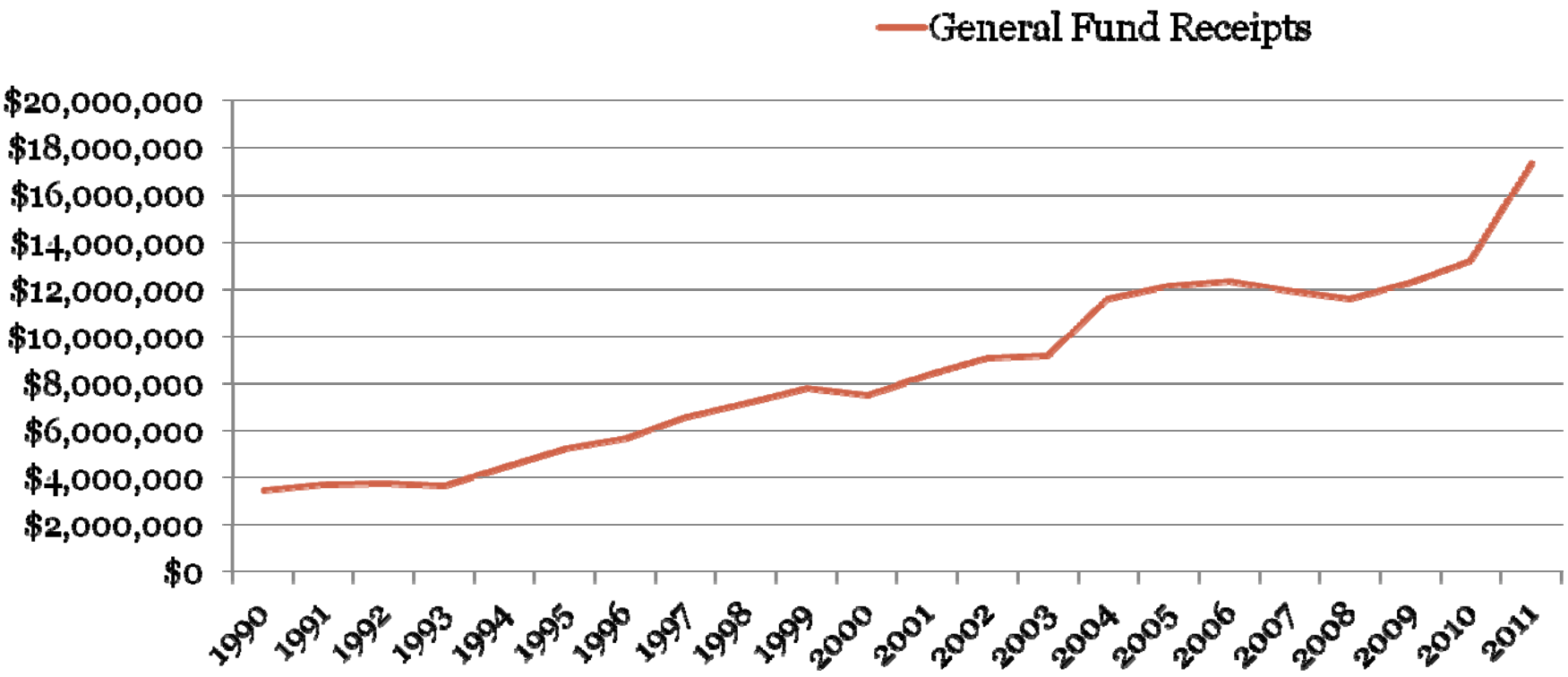
MAYFIELD VILLAGE

Update on Village Finances

Town Hall Meeting
June 26, 2012

Mayfield Village Financial History – 1990 thru 2011



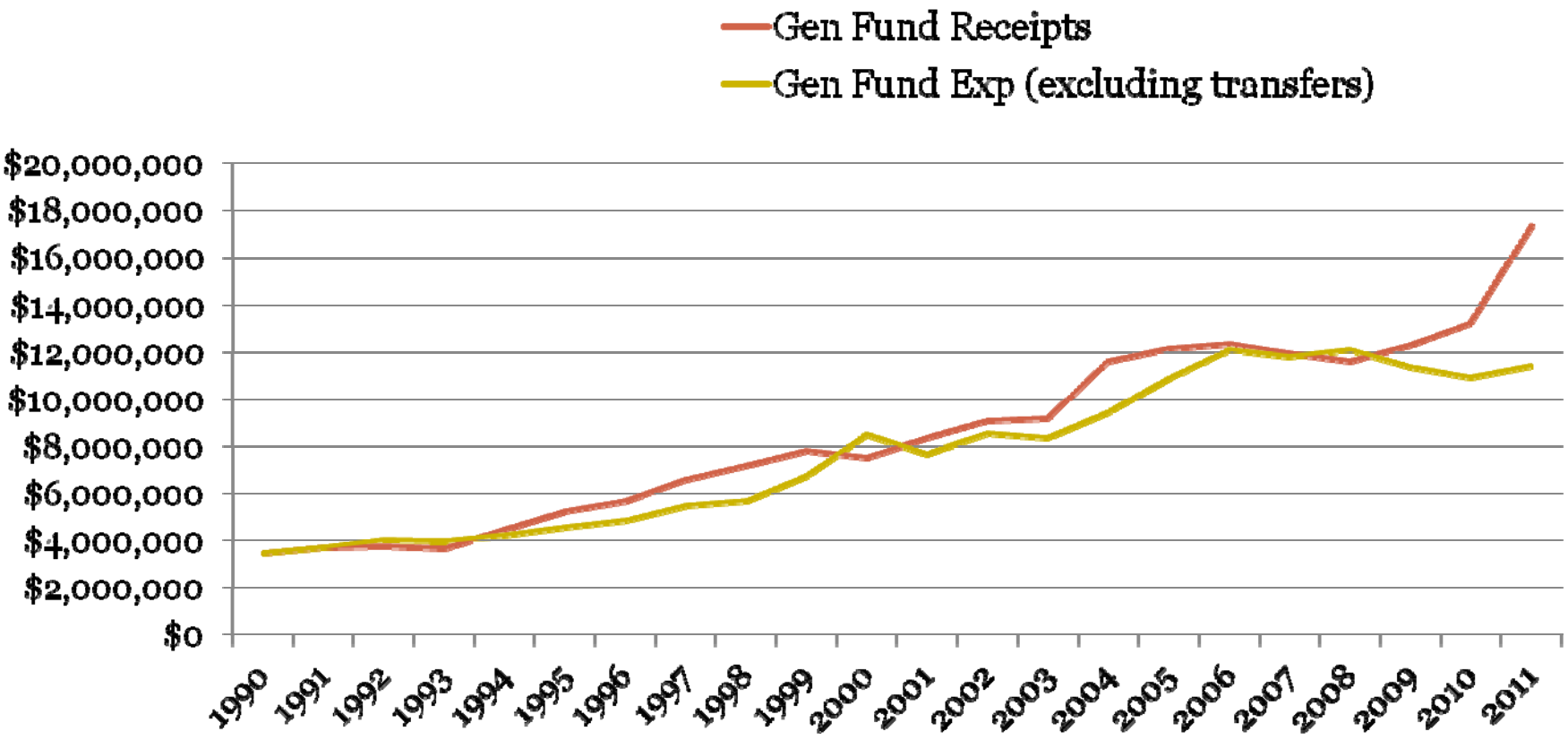
Mayfield Village Receipts 2007-2012

Year	Income & Property Taxes	Total General Fund
2007	$10,034,631	$11,952,217
2008	$10,032,087	$11,603,155
2009	$9,731,202	$12,296,246
2010	$11,056,100	$13,208,127
2011	$14,786,662	$17,353,502
2012 (Budget)	$13,200,000	$15,143,155

State Budget Cuts
Annual Impact to Village Revenues

- Local Government Fund $80,000
- Commercial Activity Tax $135,000
- Estate Tax (5-year average) $315,000

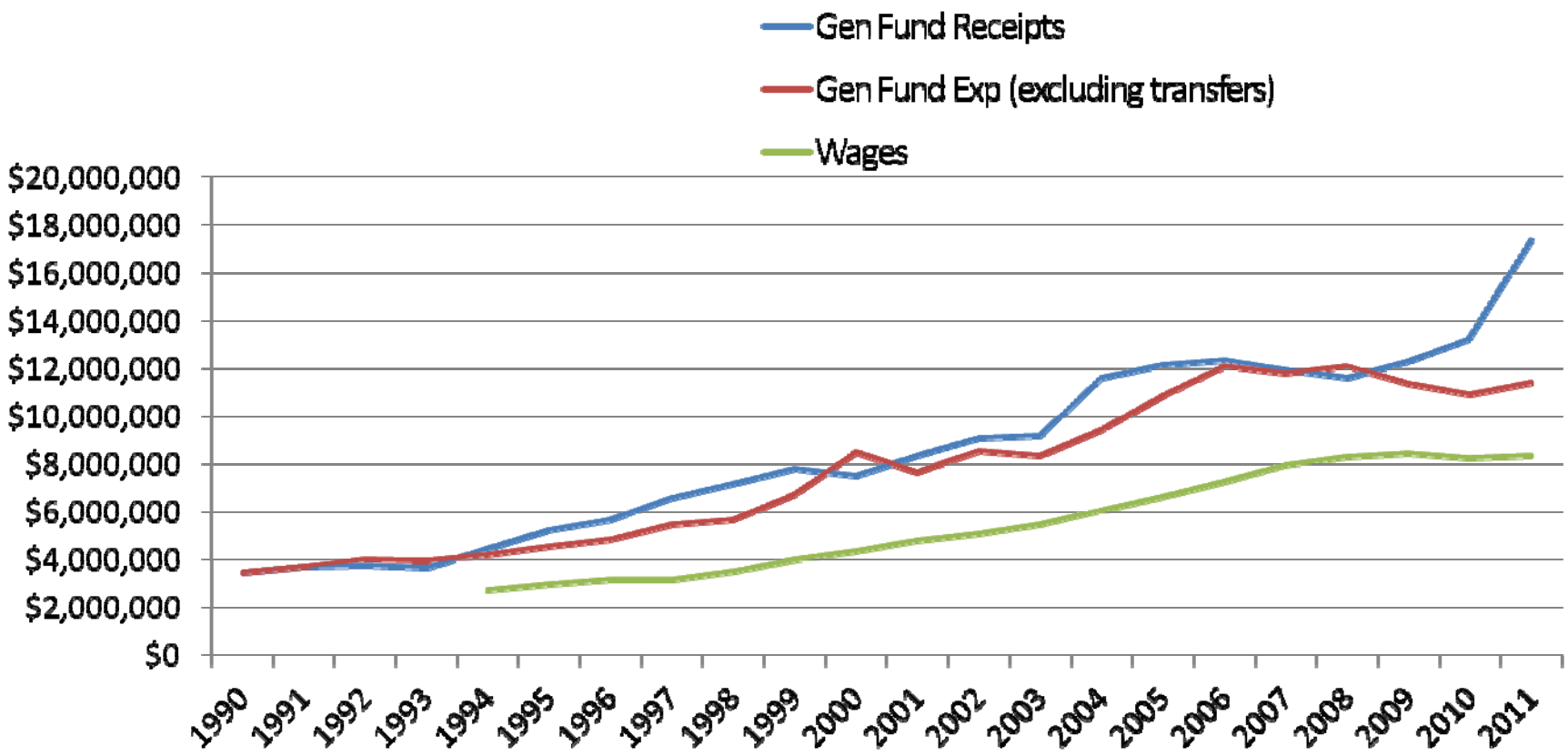
Mayfield Village Financial History – 1990 thru 2011



Mayfield Village Expenditures 2007-2012

Year	Total General Fund Expenditures
2007	$11,817,991
2008	$12,100,981
2009	$11,374,684
2010	$10,919,970
2011	$11,434,531
2012 (Budget)	$12,703,769

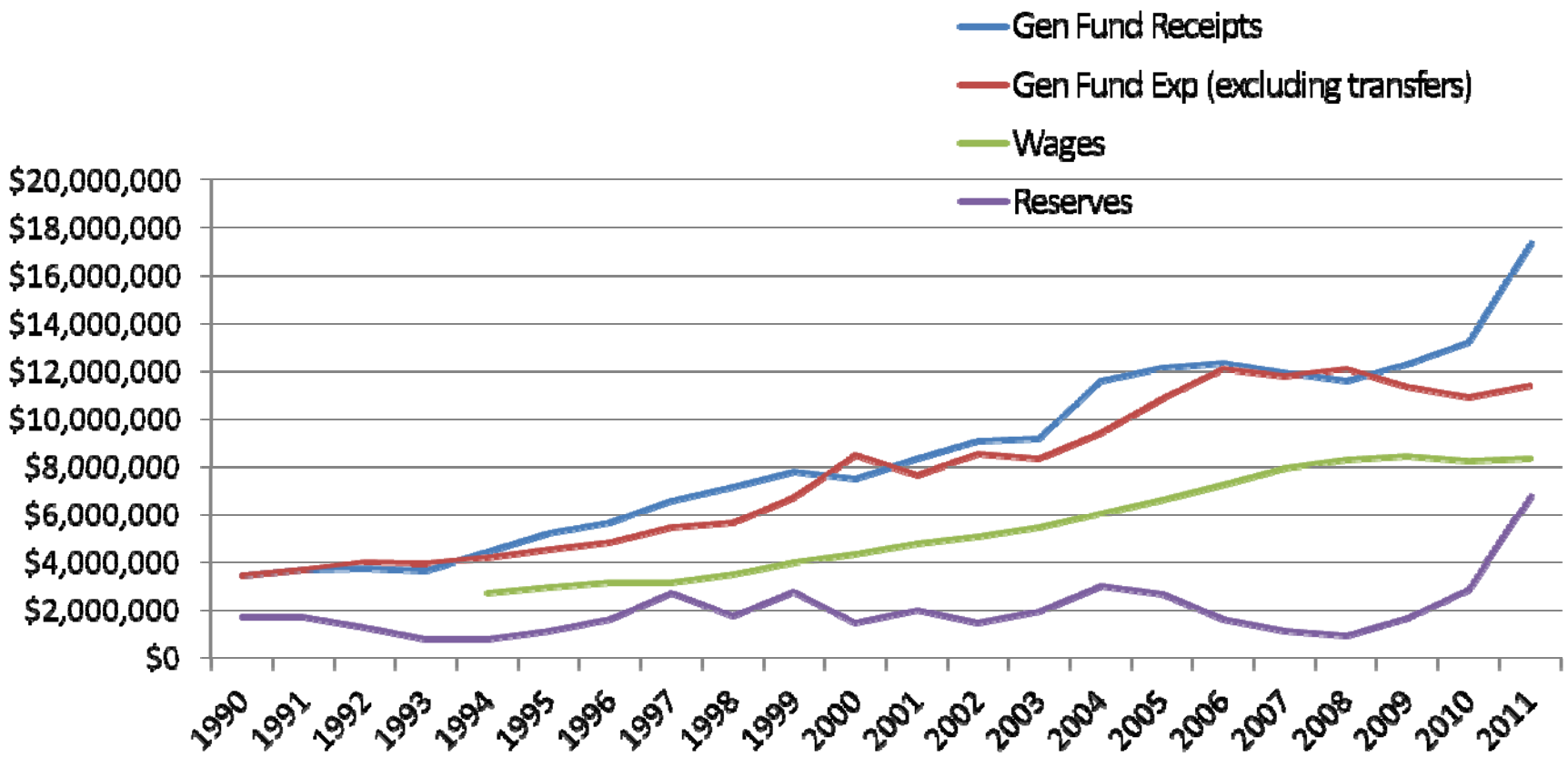
Mayfield Village Financial History – 1990 thru 2011



Mayfield Village Personnel Information 2007-2012

Year	Full-Time E'ees	Total E'ees	Wages and Benefits	Medical and Dental
2007	57	282	$7,947,858	$816,903
2008	58	266	$8,288,440	$908,238
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 (Budget)	57	TBD	$8,655,537	$1,063,675

Mayfield Village Financial History – 1990 thru 2011



General Fund Reserves Balance
2007 – 2012

Year	Total General Fund Balance
2007	$1,153,338
2008	$934,371
2009	$1,687,215
2010	$2,907,322
2011	$6,813,292
2012 (Budget)	$6,962,678

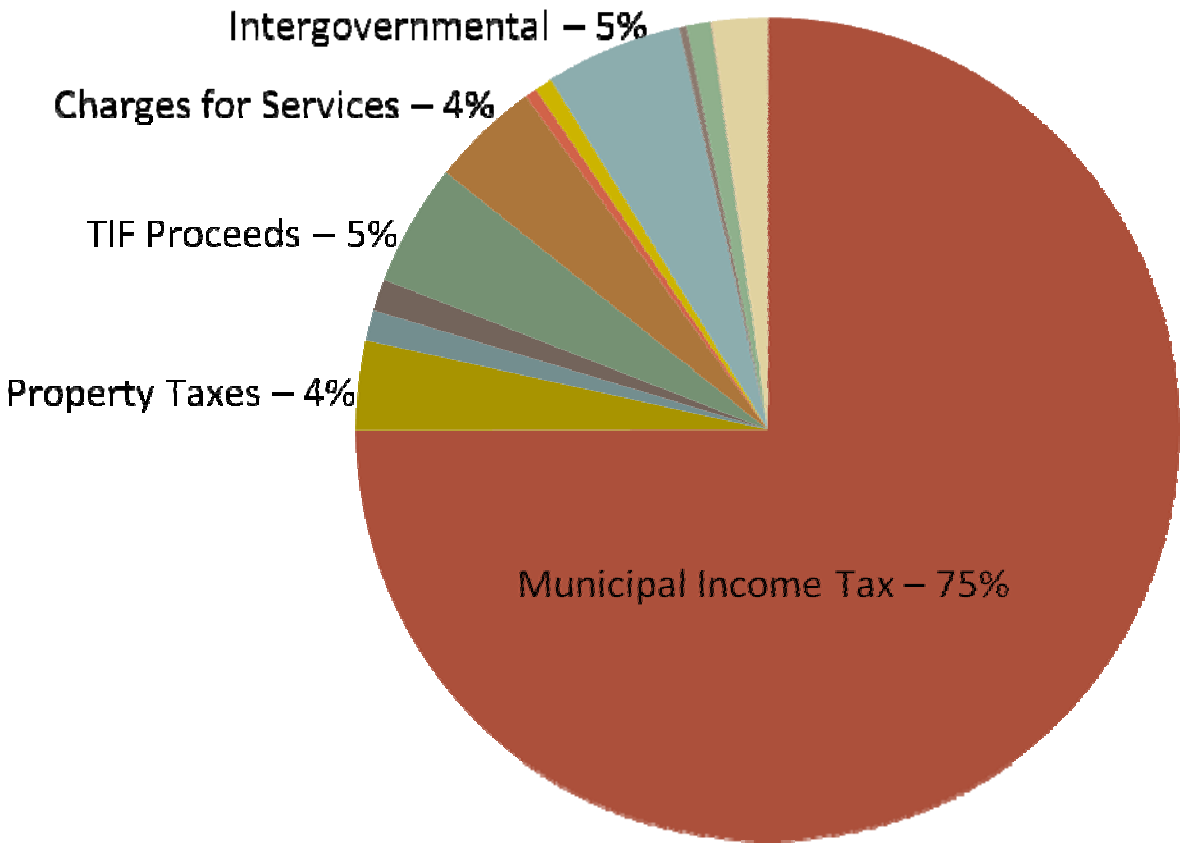
Mayfield Village General Fund
2012 Results to Date

	Budget	5-31-12 Actual
Beginning Reserves Balance	$6,813,292	$6,813,292
Receipts	$15,143,155	$8,441,787
Expenditures (includes transfers)	($14,993,769)	($5,106,592)
Ending Reserves Balance	$6,962,678	$10,148,487

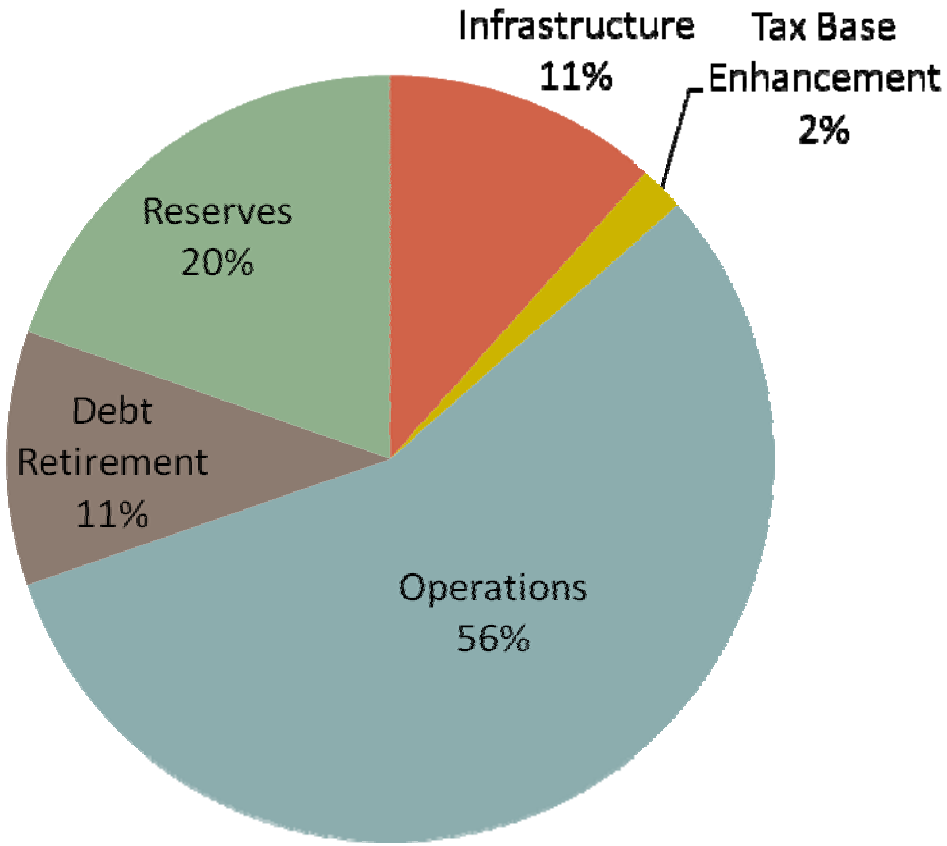
2011 Village Revenues

Municipal Income Taxes	$14,758,000
Intergovernmental	$1,058,000
TIF Proceeds	$948,000
Charges for Services	$841,000
Property Taxes	$694,000
Rentals	$188,000
Special Assessments	$246,000
Hotel Taxes	$236,000
Fees, Licenses & Permits	$92,000
Fines & Forfeitures	$136,000
Franchise Taxes	$56,000
Contributions & Donations	$5,000
Interest	$3,000
Miscellaneous	$426,000
Total	$19,687,000

2011 Village Revenues



2011 Allocation of Revenue

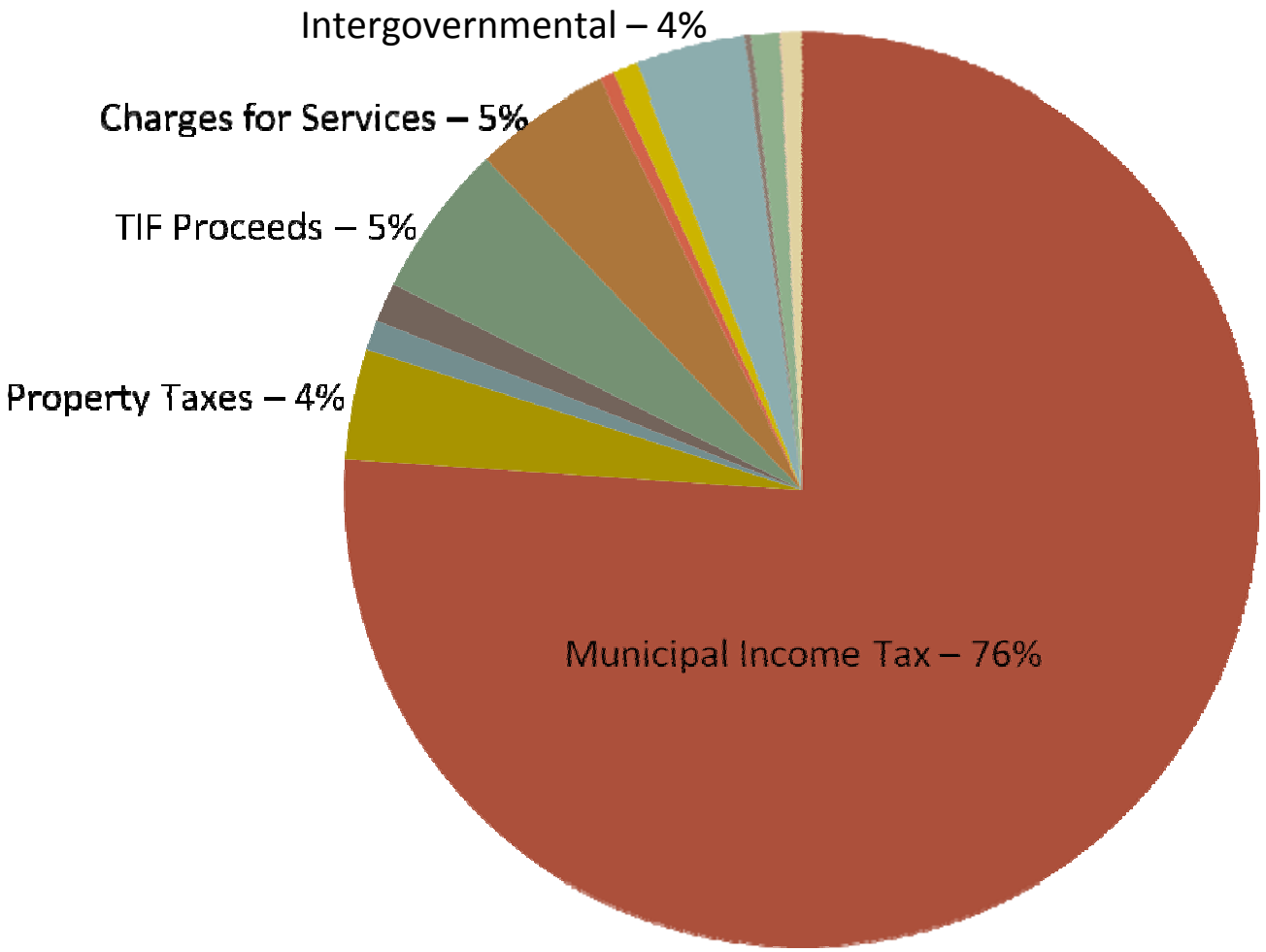


Debt Retirement	$ 2,113,000
Reserves	$ 3,858,000
Infrastructure	$ 2,277,000
Tax Base Enh.	$ 375,000
Operations	$11,064,000
2011 Revenue	$19,687,000

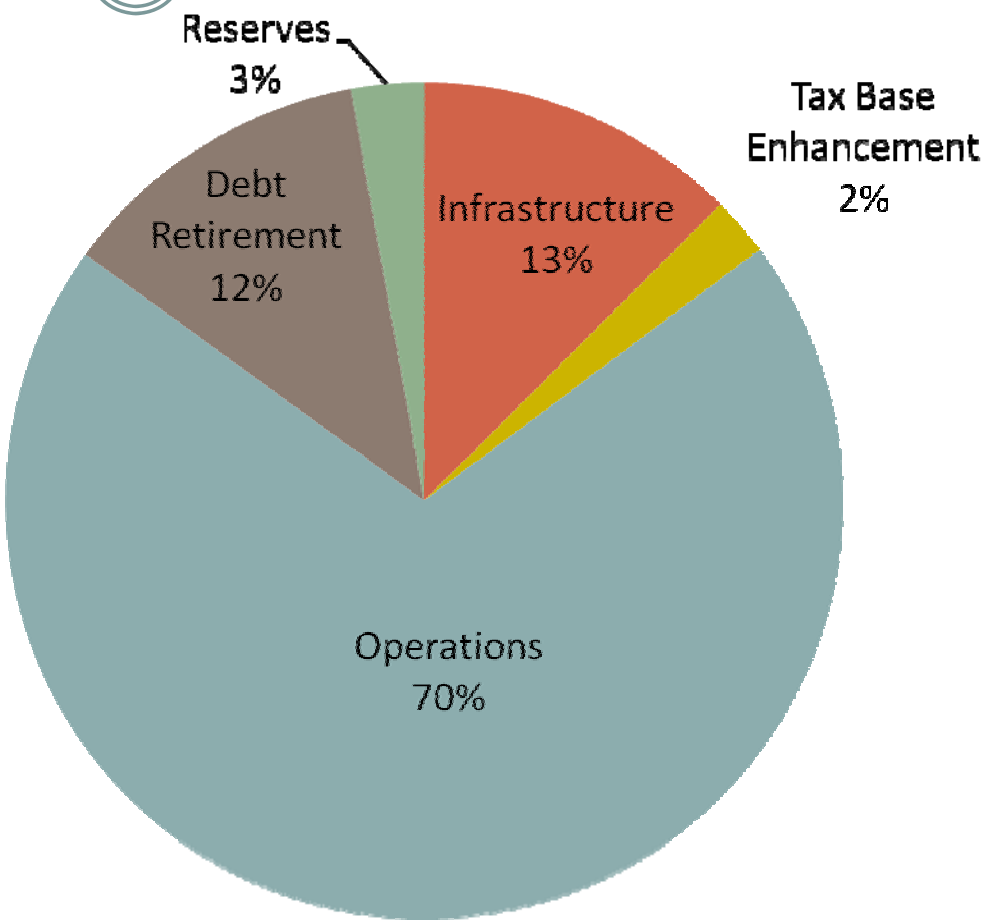
2012 Village Revenues - Budgeted

Municipal Income Taxes	$13,170,000
Intergovernmental	$672,000
TIF Proceeds	$944,000
Charges for Services	$831,000
Property Taxes	$676,000
Rentals	$173,000
Special Assessments	$241,000
Hotel Taxes	$185,000
Fees, Licenses & Permits	$88,000
Fines & Forfeitures	$155,000
Franchise Taxes	$40,000
Contributions & Donations	$4,000
Interest	$5,000
Miscellaneous	$127,000
Total	$17,311,000

2012 Village Revenues - Budgeted



2012 Budgeted Allocation of Revenue



Debt Retirement	$ 2,106,000
Reserves	$ 488,000
Infrastructure	$ 2,160,000
Tax Base Enh.	$ 394,000
Operations	$12,163,000
2012 Revenue	$17,311,000

Revenue Summary

	2010	2011	2012 (Budget)
Municipal Income Taxes	$11,000,000	$14,758,000	$13,170,000
Intergovernmental	$1,461,000	$1,058,000	$672,000
TIF Proceeds	$951,000	$948,000	$944,000
Charges for Services	$819,000	$841,000	$831,000
Property Taxes	$682,000	$694,000	$676,000
Rentals	$338,000	$188,000	$173,000
Special Assessments	$242,000	$246,000	$241,000
Hotel Taxes	$195,000	$236,000	$185,000
Fees, Licenses & Permits	$82,000	$92,000	$88,000
Fines & Forfeitures	$174,000	$136,000	$155,000
Franchise Taxes	$36,000	$56,000	$40,000
Contributions & Donations	$5,000	$5,000	$4,000
Interest	$78,000	$3,000	$5,000
Miscellaneous	$192,000	$426,000	$127,000
Total	$16,255,000	$19,687,000	$17,311,000

Allocation Summary

	2010	2011	2012 (Budget)
Debt Retirement	$1,899,000	$2,113,000	$2,106,000
Reserves	$1,220,000	$3,858,000	$488,000
Infrastructure	$1,651,000	$2,277,000	$2,160,000
Tax Base Enhancement	$308,000	$375,000	$394,000
Operations	$11,177,000	$11,064,000	$12,163,000
Total	$16,255,000	$19,687,000	$17,311,000

Mayfield Village Outstanding Debt

	Mat. Date	Int. Rate	Outstanding 12/31/11	Outstanding 5/31/12	Primary Funding Source
Bond Anticipation Notes	2012	1.125%	**$2,900,000**	**$2,900,000**	General Fund/TIF Revenues
General Obl. Bonds 2006 Fire Station 2006 Police Station 2006 Highland Underpass **Total General Obl. Bonds**	 2016 2026 2026	 All 3.7% - 5.0%	 $1,035,000 $3,705,000 $ 825,000 **$5,565,000**	 $1,035,000 $3,705,000 $ 825,000 **$5,565,000**	General Fund/ Real Estate Taxes
OPWC Loans 1996 Worton Park 2003 SOM Widening 2008 Raleigh/Beta/WM **Total OPWC Loans**	 2017 2027 2032	 0% 0% 0%	 $82,315 $721,895 $ 0 **$804,210**	 $74,832 $699,335 $253,329 **$1,027,496**	General Fund/Special Assessments on Property/TIF Revenues
OWDA Loans 1996 Sewer Const. 2008 Sewer Const. **Total OWDA Loans**	 2016 2027	4.04%- 4.16% 3.25%	 $102,317 $678,405 **$780,722**	 $92,997 $662,074 **$755,071**	Special Assessments on Property
State Infrastructure Loans 1998 Bank Loan 2004 Bank Loan Total Infrastructure Loans	 2018 2014	 4.0% 3.0%	 $1,746,113 $1,471,589 **$3,217,702**	 $1,746,114 $1,235,361 **$2,981,475**	TIF Revenues
Total Gov't Activities			**$13,267,634**	**$13,229,042**	

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

2012 Capital Projects

- Wiley Park Playground
- Road Program – Repaving of North Aintree Neighborhood
- Town Center Green Expansion
- Amphitheatre
- Highland Road Sidewalk
- Library Driveway

Wiley Park Improvements

Wiley Park Improvements

Driveway/Parking Lot Improvement (completed 2011)

Total Project Cost:	$200,000
Less Grant Received:	(165,000)

Phase 2 - Playground Equipment

2012 Budget:	$20,000

Low Bid Accepted and Approved by Council:

Dave Williams & Assoc.	$ 19,988

2012 Road Program – Aintree North

Work includes repair of concrete pavement and asphalt overlay on:

- Wildwood Trail
- Timberline Trail
- Deepwood Lane
- Creekwood Lane

Removal and replacement of portions of existing concrete pavement and partial depth joint repair on:

- Thornsway Trail
- Bramblewood Lane
- Beta Drive

2012 Road Program – Aintree North

Existing catch basins on all streets shall be reconstructed or adjusted to grade.

2012 Budget:	$1,000,000

Low Bid Accepted and Approved by Council:

Ronyak Paving	$970,687.25

McKnight Associates LTD.

0' 25' 50' 100'
Scale 1" = 50'-0"

Existing Conditions

Village Green Expansion

Wilson Mills & S.O.M. Center Roads, Mayfield Village, Ohio

June 7, 2012

McKnight Associates LTD.

0' 25' 50' 100'
Scale 1" = 50'-0"

Option 1 - Remove Buildings and Plant Lawn

Village Green Expansion

Wilson Mills & S.O.M. Center Roads, Mayfield Village, Ohio

June 7, 2012

McKnight Associates LTD.

0' 25' 50' 100'
Scale 1" = 50'-0"

Option 2 - Expanded Lawn

Village Green Expansion

Wilson Mills & S.O.M. Center Roads, Mayfield Village, Ohio

June 7, 2012

McKnight Associates LTD.

0' 25' 50' 100'
Scale 1" = 50'-0"

Option 3 - Expanded Lawn and Realigned Parking

Village Green Expansion

Wilson Mills & S.O.M. Center Roads, Mayfield Village, Ohio

June 7, 2012

McKnight Associates LTD.

0' 25' 50' 100'
Scale 1" = 50'-0"

Option 4 - Expanded Lawn and Additiona Paths

Village Green Expansion

Wilson Mills & S.O.M. Center Roads, Mayfield Village, Ohio

June 7, 2012

McKnight Associates LTD.

0' 25' 50' 100'
Scale 1" = 50'-0"

Option 5 - New Parking, Paths and Landscape

Village Green Expansion

Wilson Mills & S.O.M. Center Roads, Mayfield Village, Ohio

June 7, 2012

Option 3b - Expanded Lawn and Realigned Parking with Enhancements

McKnight Associates Ltd.

0' 25' 50' 100'
Scale 1" = 50'-0"

Village Green Expansion

Wilson Mills & S.O.M. Center Roads, Mayfield Village, Ohio

June 24, 2012

Demolition and Village Green Expansion Costs

2012 Budget: $150,000

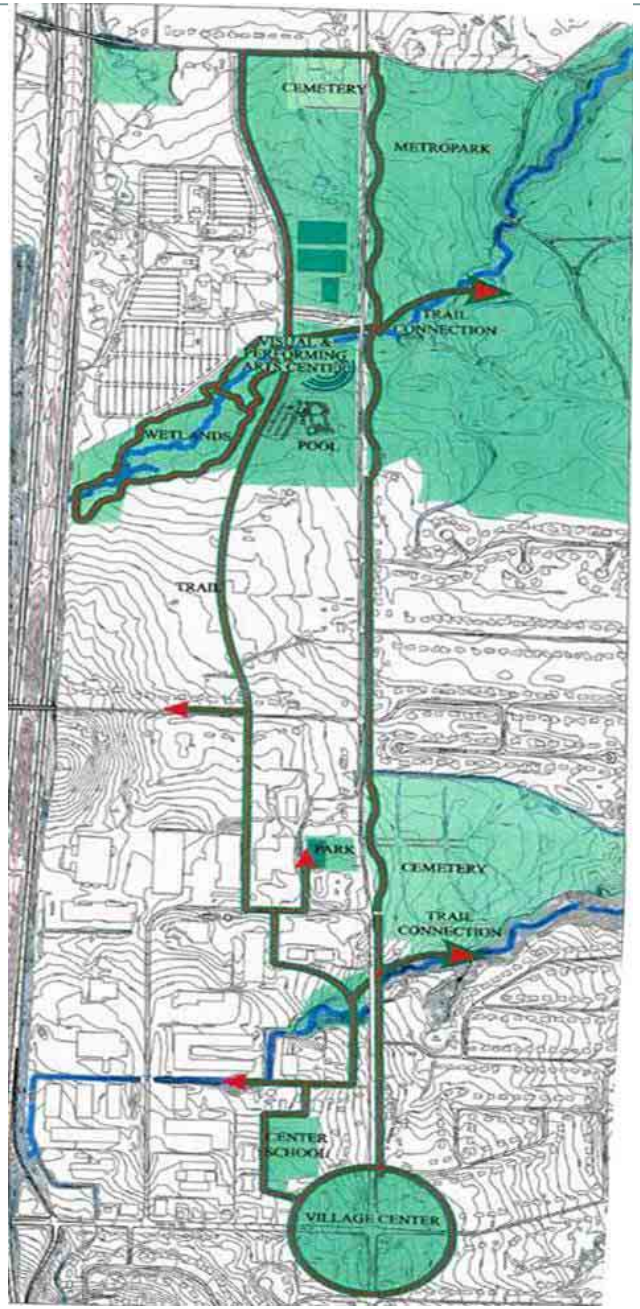
Demolition. Low Bid Accepted and Approved by Council (includes asbestos abatement, grading & seeding):

Baumann Enterprises $76,670.00

Parking Lot Repaving. Low Bid Accepted and Approved by Council (Road Program Alternate):

Ronyak Paving $34,478.00

Additional Improvements: TBD



Greenway Conceptual Plan - 1999

Greenway Conceptual Plan - 2004

Detailed Plan #5 - Amphitheater Design

An amphitheater and sculpture walk will provide visual and performing arts opportunities in Mayfield Village.

With room for over 700 visitors, the amphitheater would become a cultural destination spot along the Green Corridor. Community artists as well as outside performers would bring culture and arts to Mayfield Village.

When not functioning as a performing arts venue, the sculpture walk would act as a community park.

The amphitheater would be easily accessed by car, bike, or public transportation.

Masterplan Approved by P&Z: Dec 7, 2009

Approved by Council: Dec 21, 2009

“The Grove” - Amphitheatre Site

“The Grove” Amphitheatre Site

Current Conceptual Design – June 2012

The Grove

Outdoor Amphitheater Mayfield Village, Ohio

Concept Plan

Future Possible Amenities

“The Grove” Amphitheatre Site

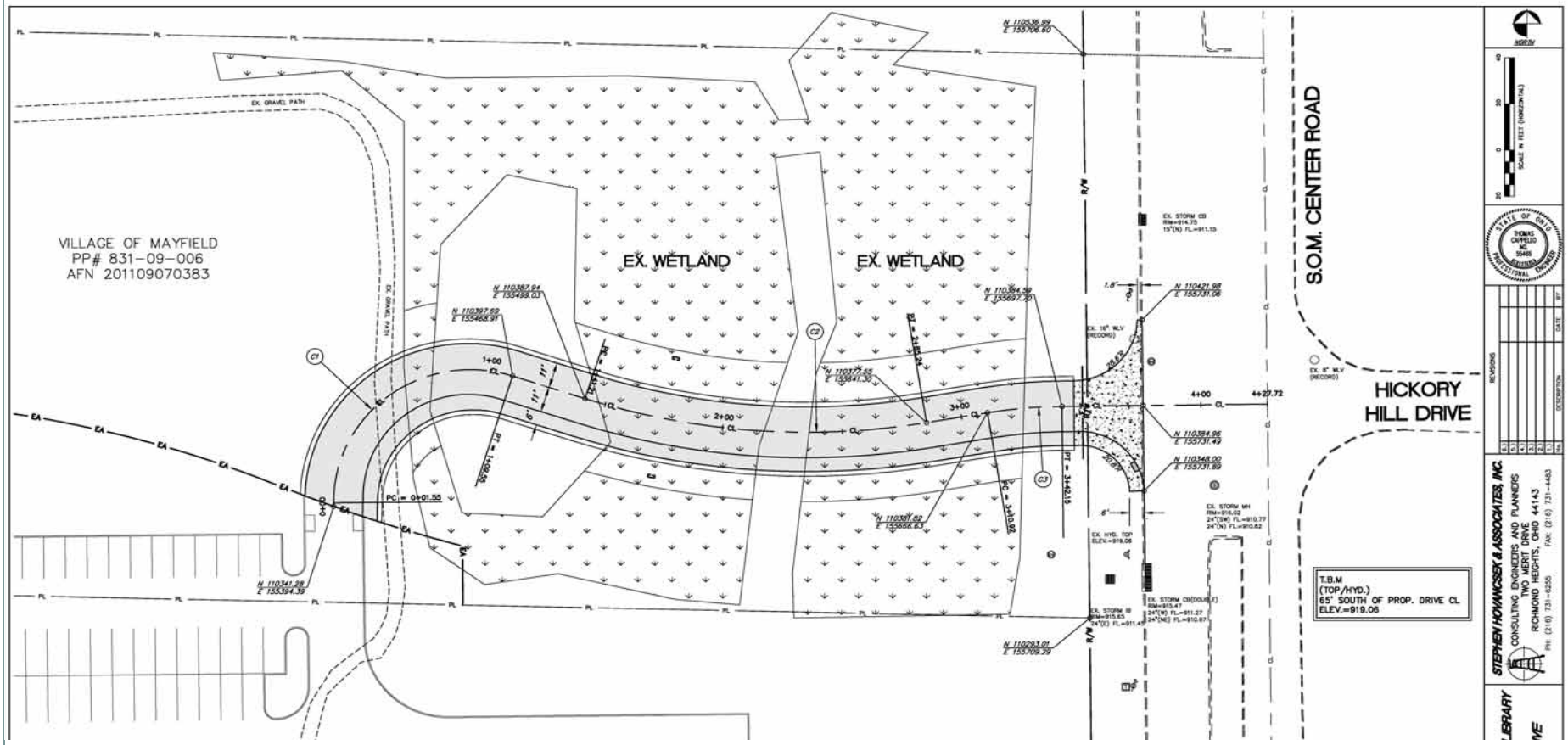
Final Grading & Topsoil
Low Bid Accepted and Approved by Council:

Nerone & Sons	$37,970
Additional Improvements:	TBD

Highland Road Sidewalk

2012 Budget: $125,000

Library Access Driveway



2012 Budget: $175,000

Low Bid Accepted & Approved by Council: Mr. Excavator $110,270

Update on Village Finances and Capital Projects

Questions?