

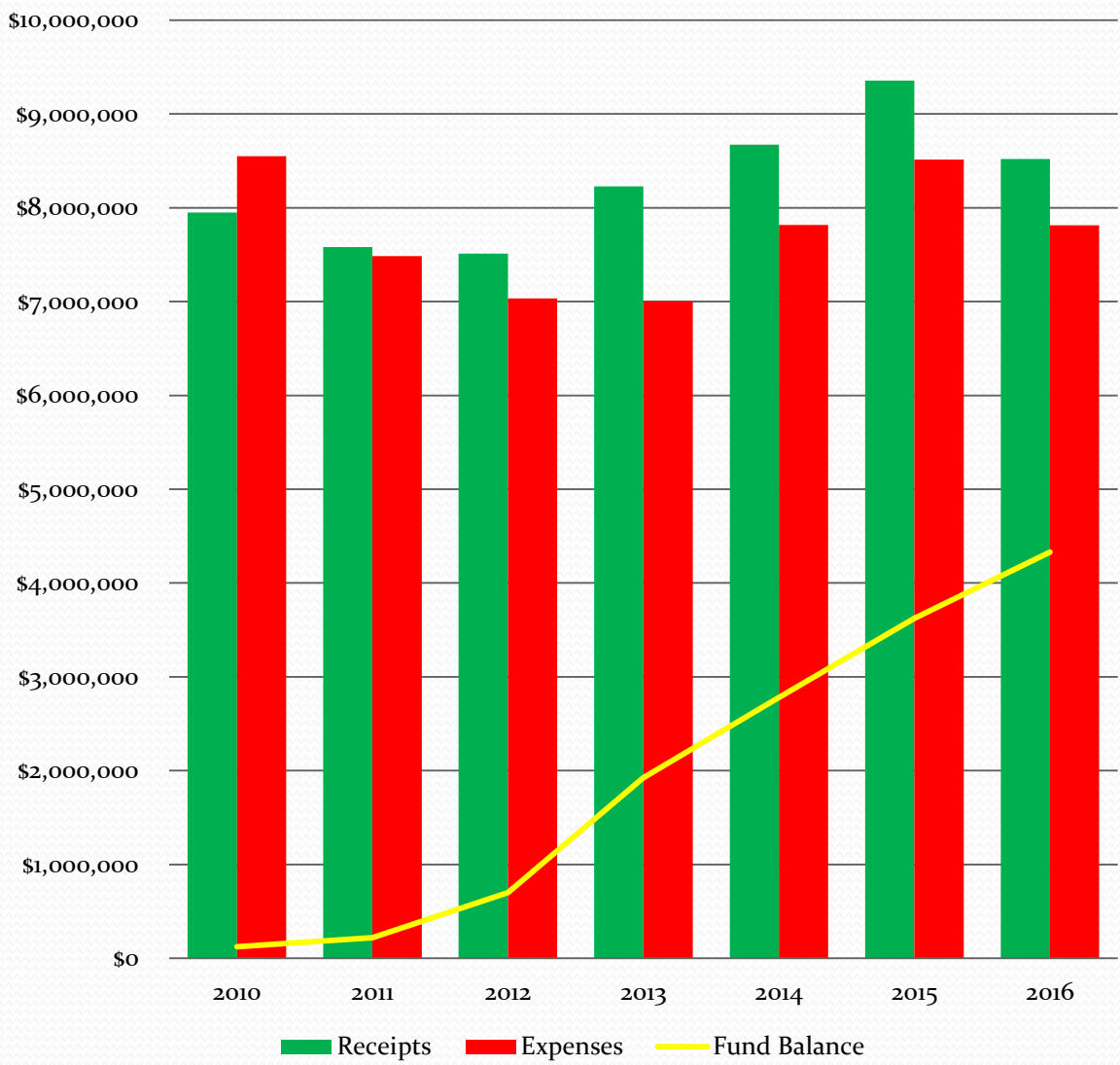


City of Richmond Heights  
Department of Finance  
2016 Annual Report



# General Fund History

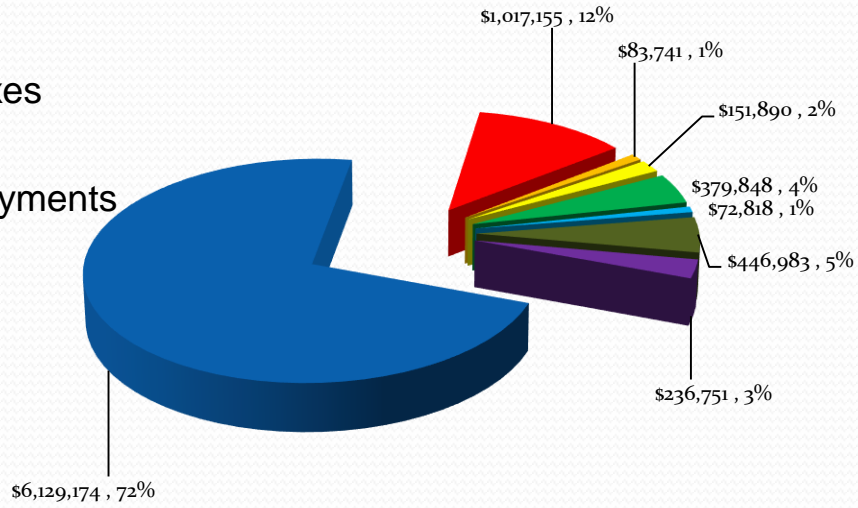
Cash Basis General Fund Receipts vs Expenses





# General Fund Revenue Sources 2016

- Municipal Income Taxes
- Real Property Taxes
- Intergovernmental payments
- Special Assessments
- Other

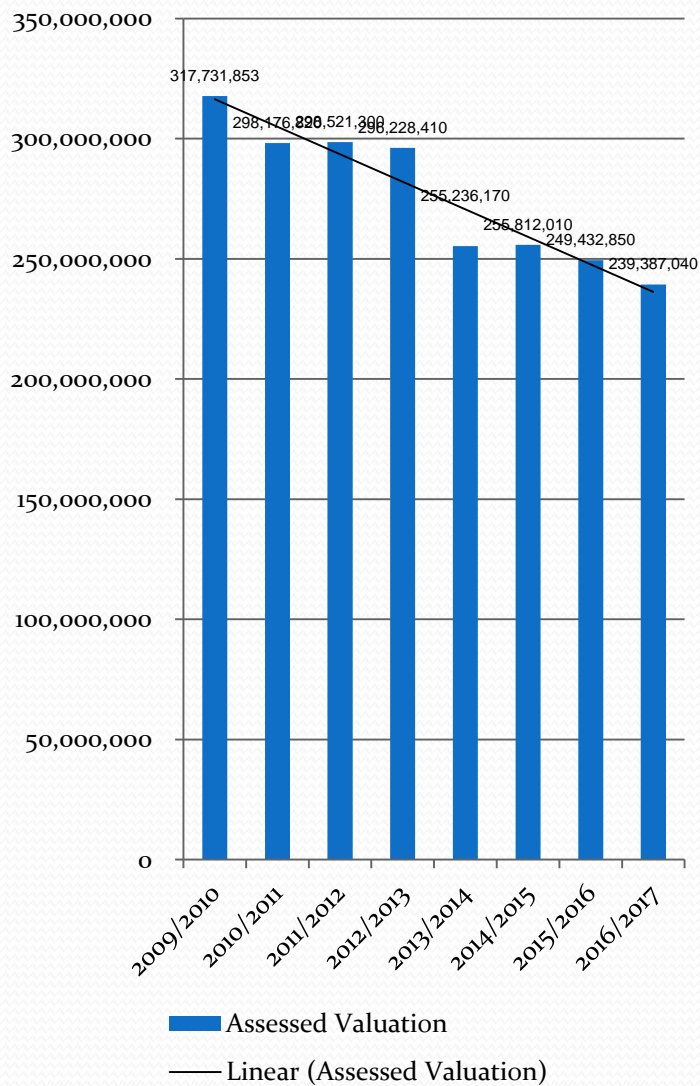


- Income Taxes
- Real Estater Taxes
- Other Local Taxes
- Intergovernmental
- Special Assessments
- Other Local Taxes
- Fines, Licenses & Permits
- Other Receipts



# Real Property History

Assessed Valuation History  
Tax Year/Collection Year

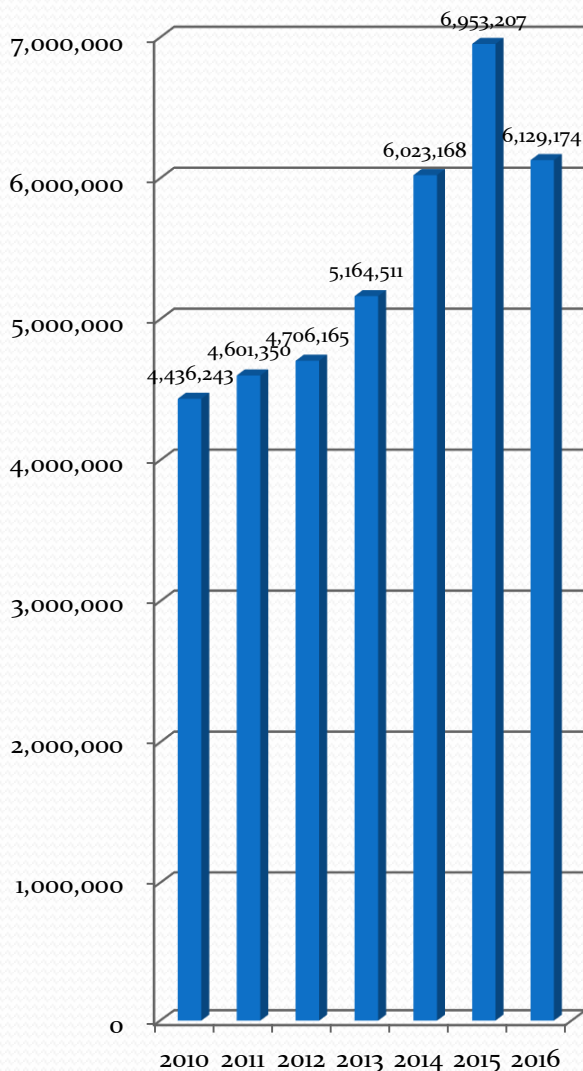


- Continuing decline in assessed value and related loss of receipts.
- Large decrease due to adjustment values in 2013/2014 from real estate crash
- Collection also affected by historical collection of current levy. Estimated collection percentage in 2017: 91.5%
- Next reappraisal due in 2018



# Income Tax Collection History

## Income Taxes



- In 2013 voters approved a change in the income tax rate from 2.0% to 2.25% effective the 2<sup>nd</sup> half of 2013. When fully phased in the increase in rate expected to result in approximately \$750K of receipts.
- In 2015 increase in in collection due to purchase of top 10 taxpayer and buyout of executives. The receipts are a 1 time event.
- Expectation for reduced income tax collections due to closing of department stores at Richmond Mall.
- In 2016 voter approval of reduction in income tax credit limit from 2.25% to 1.25%. The income tax credit limits only affects Richmond Heights residents who pay local income tax on wages to work city. The full effect of the change is expected to phase in over 4 years.



# General Fund Receipts/Expense Indicators

## Receipts

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Income Taxes	4,436,243	4,601,350	4,706,165	5,164,511	6,023,168	6,953,207	6,129,174
Real Estate Taxes	1,361,444	1,264,725	1,290,768	1,188,467	1,015,208	1,081,404	1,017,155
Other Receipts	<u>2,152,690</u>	<u>1,713,677</u>	<u>1,515,967</u>	<u>1,873,494</u>	<u>1,634,807</u>	<u>1,322,123</u>	<u>1,372,031</u>
	7,950,377	7,579,752	7,512,900	8,226,472	8,673,182	9,356,734	8,518,359

## Expenses

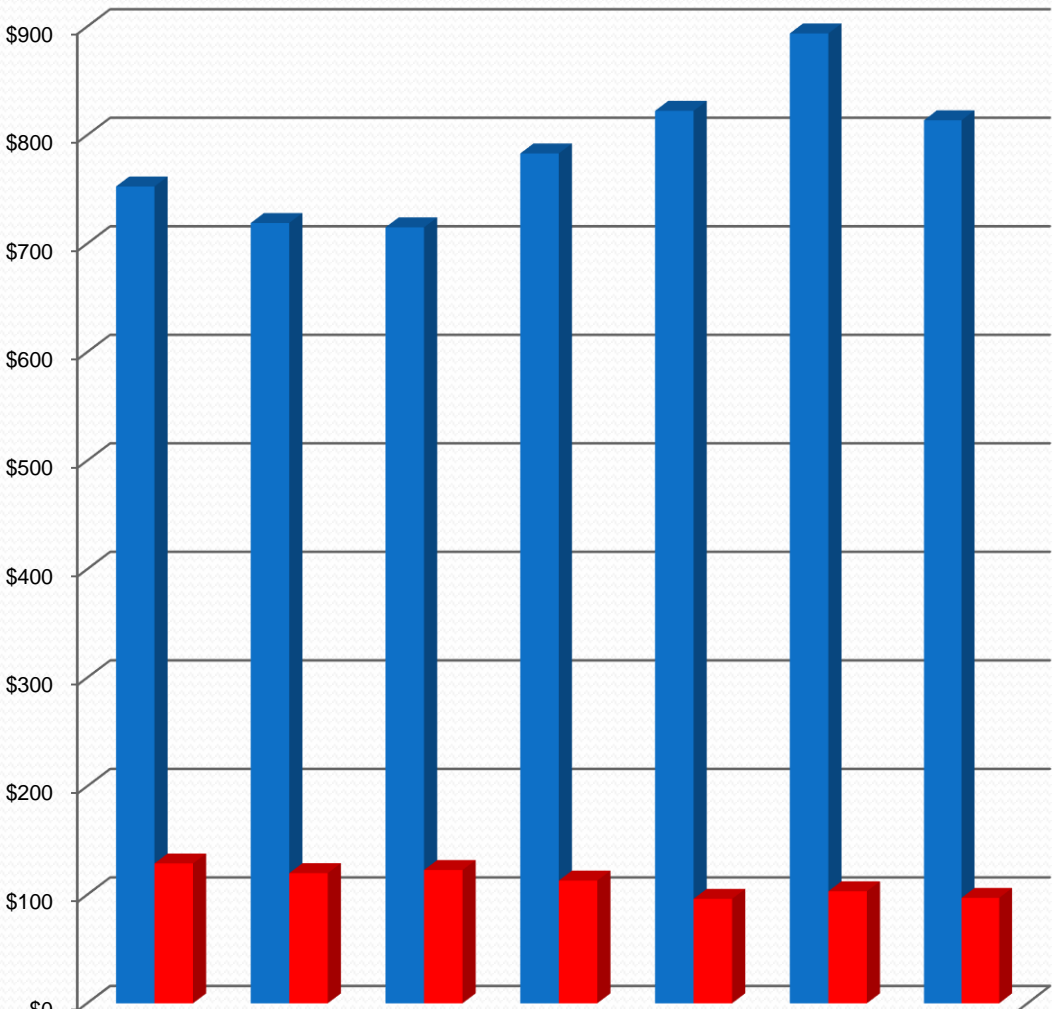
Public Safety	2,600,920	2,597,203	2,443,315	2,383,594	2,578,823	2,703,291	2,860,839
General Government	1,477,627	1,464,346	1,381,288	1,476,091	1,447,565	1,623,491	1,503,357
Transportation	1,097,010	966,081	982,487	1,094,512	1,159,535	1,151,600	1,202,172
Community Environment	290,445	269,668	264,373	286,388	187,685	256,526	279,552
Leisure Time Activities	212,542	167,009	247,130	93,032	124,833	102,680	109,915
Transfers	<u>2,872,775</u>	<u>2,020,200</u>	<u>1,713,500</u>	<u>1,669,490</u>	<u>2,317,806</u>	<u>2,676,923</u>	<u>1,856,649</u>
	8,551,319	7,484,507	7,032,093	7,003,107	7,816,248	8,514,511	7,812,485

**Annual Surplus/(Deficit)** (600,942) 95,245 480,807 1,223,365 856,934 842,223 705,874

**General Fund Balance** 123,988 219,232 700,039 1,923,404 2,780,339 3,622,912 4,328,936



# General Fund Receipts/Expense Indicators

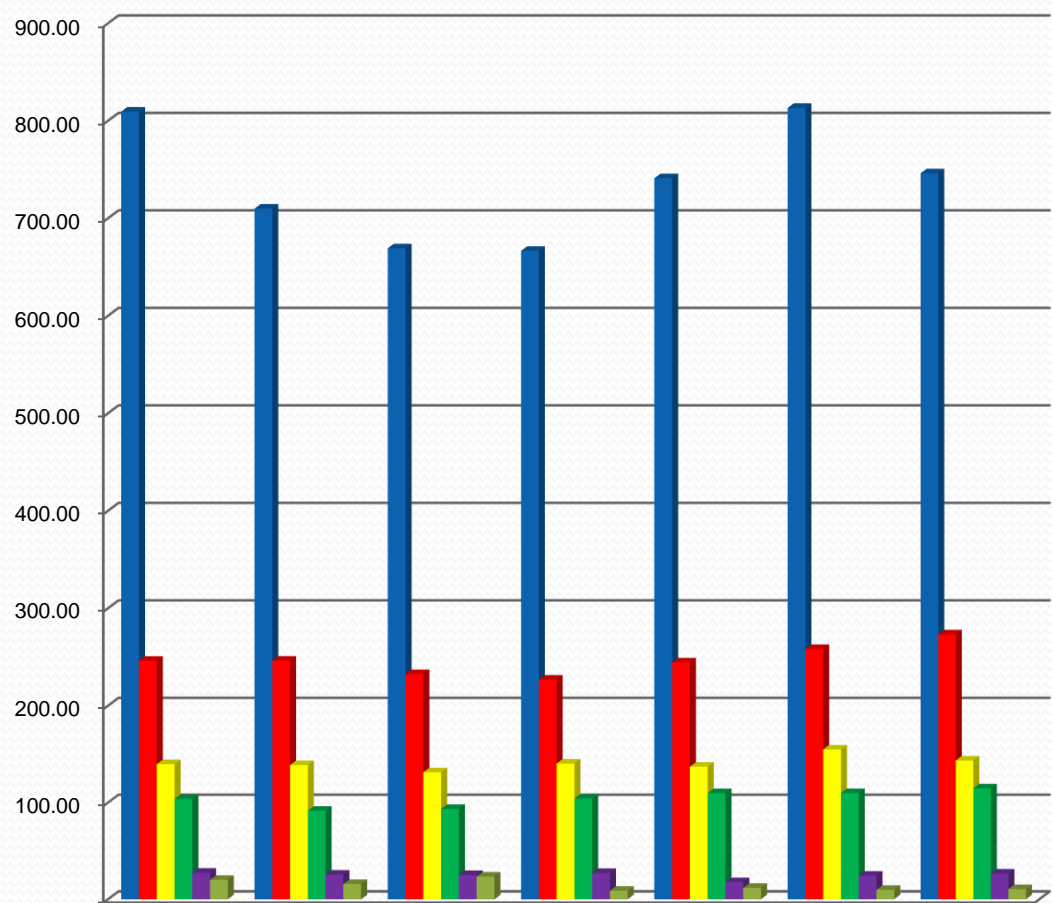


	2010	2011	2012	2013	2014	2015	2016
Total Inc Tax/per capita	\$753	\$719	\$715	\$783	\$822	\$894	\$814
Real/per capita	\$129	\$120	\$123	\$113	\$96	\$103	\$97

■ Total Inc Tax/per capita    ■ Real/per capita



# General Fund Receipts/Expense Indicators



	2010	2011	2012	2013	2014	2015	2016
Expenses per capita	809.55	710.04	669.28	666.71	741.16	813.31	746.25
Public Safety per capita	246.23	246.39	232.54	226.92	244.53	258.22	273.27
General Government per capita	139.89	138.92	131.46	140.53	137.26	155.08	143.60
Transportation expense per capita	103.85	91.65	93.51	104.20	109.95	110.00	114.83
Community Environment per capita	27.50	25.58	25.16	27.26	17.80	24.50	26.70
Leisure Time per capita	20.12	15.84	23.52	8.86	11.84	9.81	10.50

- Expenses per capita
- Public Safety per capita
- General Government per capita
- Transportation expense per capita
- Community Environment per capita
- Leisure Time per capita





# Public Safety Indicators

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Police Department expense	2,600,920	2,597,203	2,443,315	2,383,594	2,578,823	2,703,291	2,860,839
Fire Department expense	2,001,476	2,117,675	2,034,825	1,961,102	1,973,596	1,861,330	1,970,430
Total Public Safety	4,602,396	4,714,878	4,478,140	4,344,696	4,552,420	4,564,621	4,831,270
Total Public Safety Per Capita	435.71	447.29	426.21	413.62	431.67	436.01	461.48
Fire Department	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Real Estate Receipts	1,715,329	1,737,577	1,784,056	1,678,991	1,432,581	1,537,356	1,461,358
Transfer In	825,000	360,456	150,000	360,000	274,544	347,000	300,000
Other Receipts	<u>0</u>	<u>11,461</u>	<u>94,528</u>	<u>18,631</u>	<u>105,482</u>	<u>278,748</u>	<u>87,205</u>
Total Receipts	2,540,329	2,109,493	2,028,584	2,057,622	1,812,607	2,163,104	1,848,563
Real Estate as % of total receipts	67.52%	82.37%	87.95%	81.60%	79.03%	71.07%	79.05%
Transfer In as % of total receipts	32.48%	17.09%	7.39%	17.50%	15.15%	16.04%	16.23%