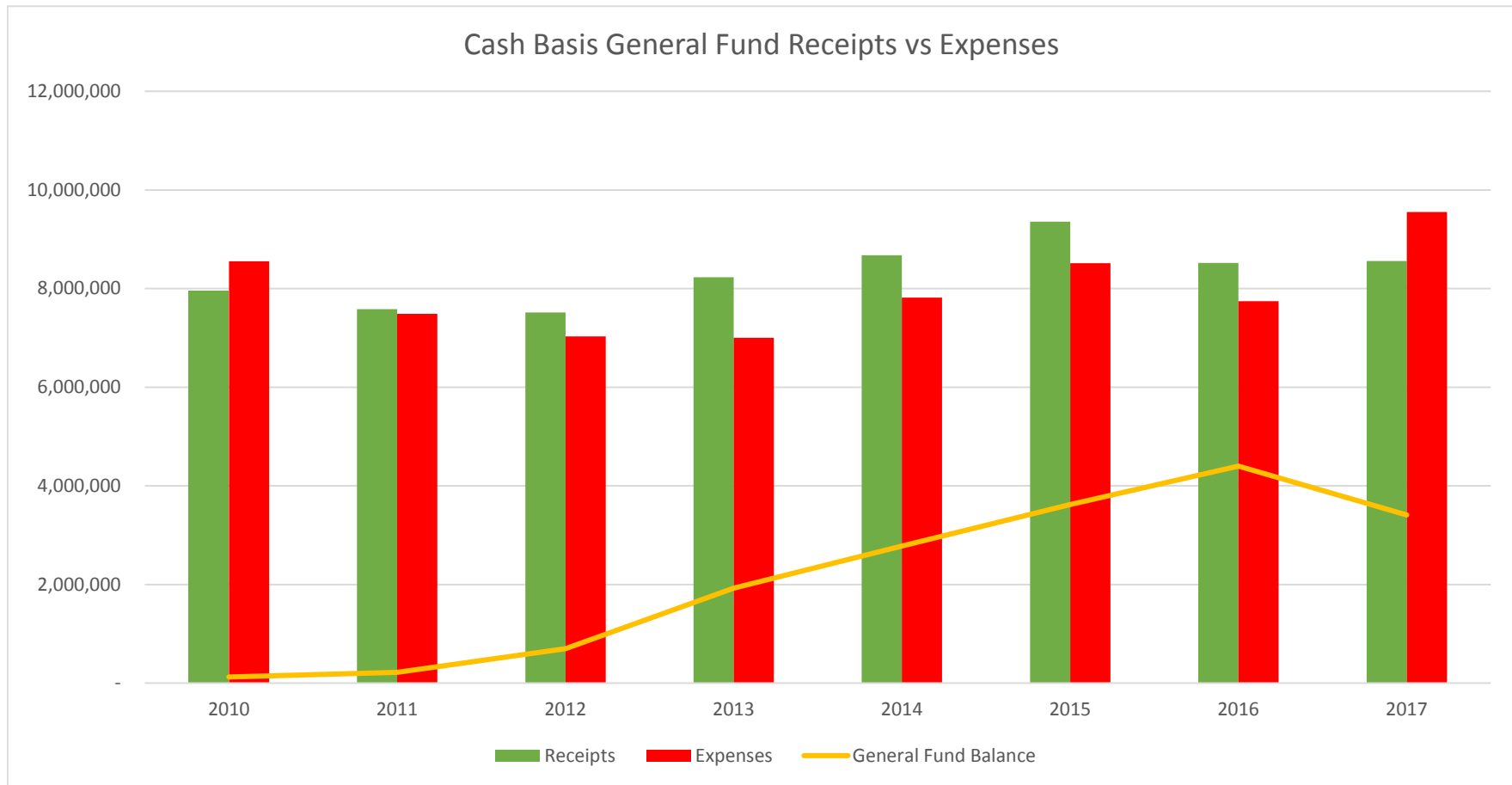




City of Richmond Heights
Department of Finance
2017 Annual Report



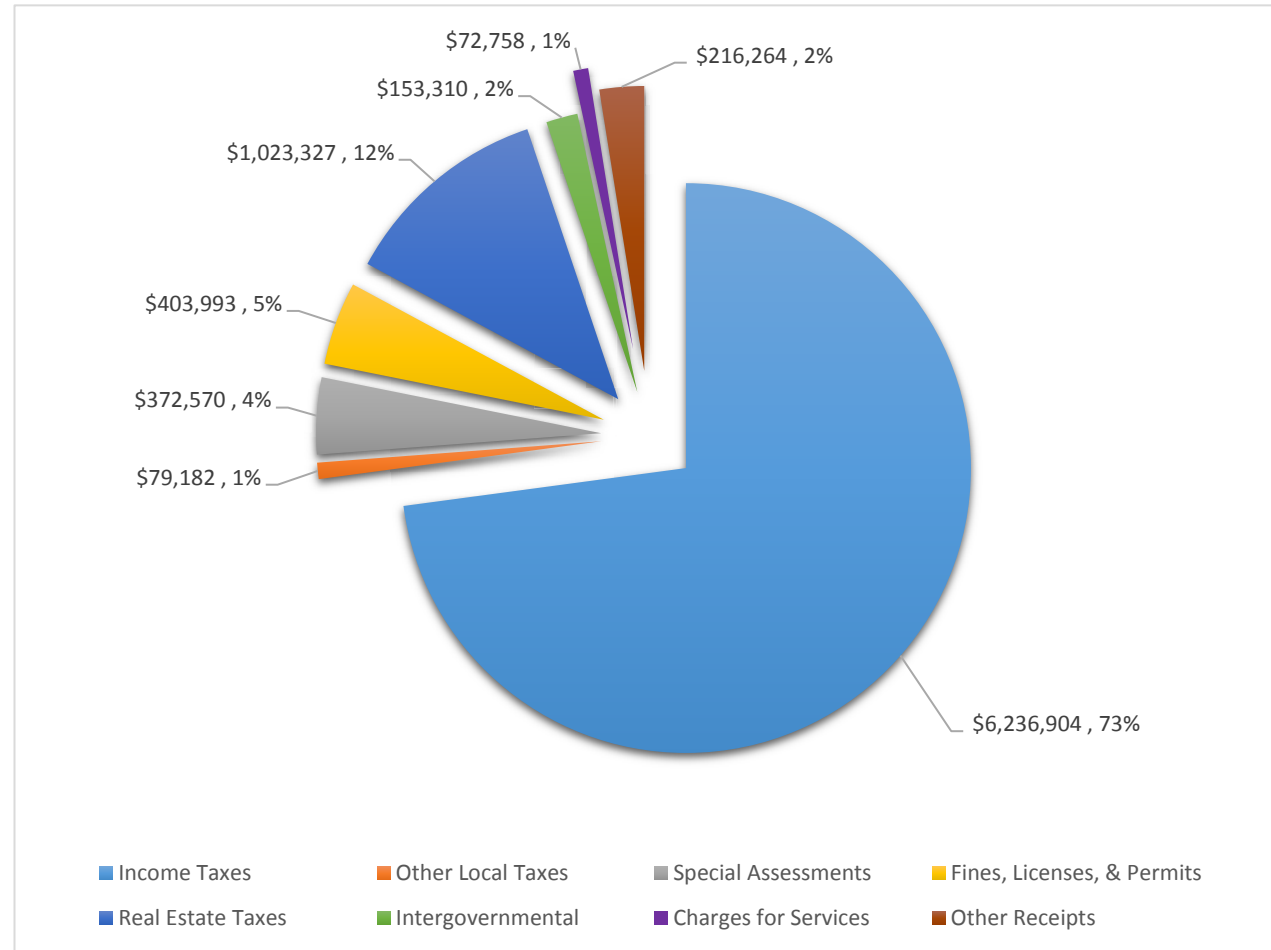
General Fund History





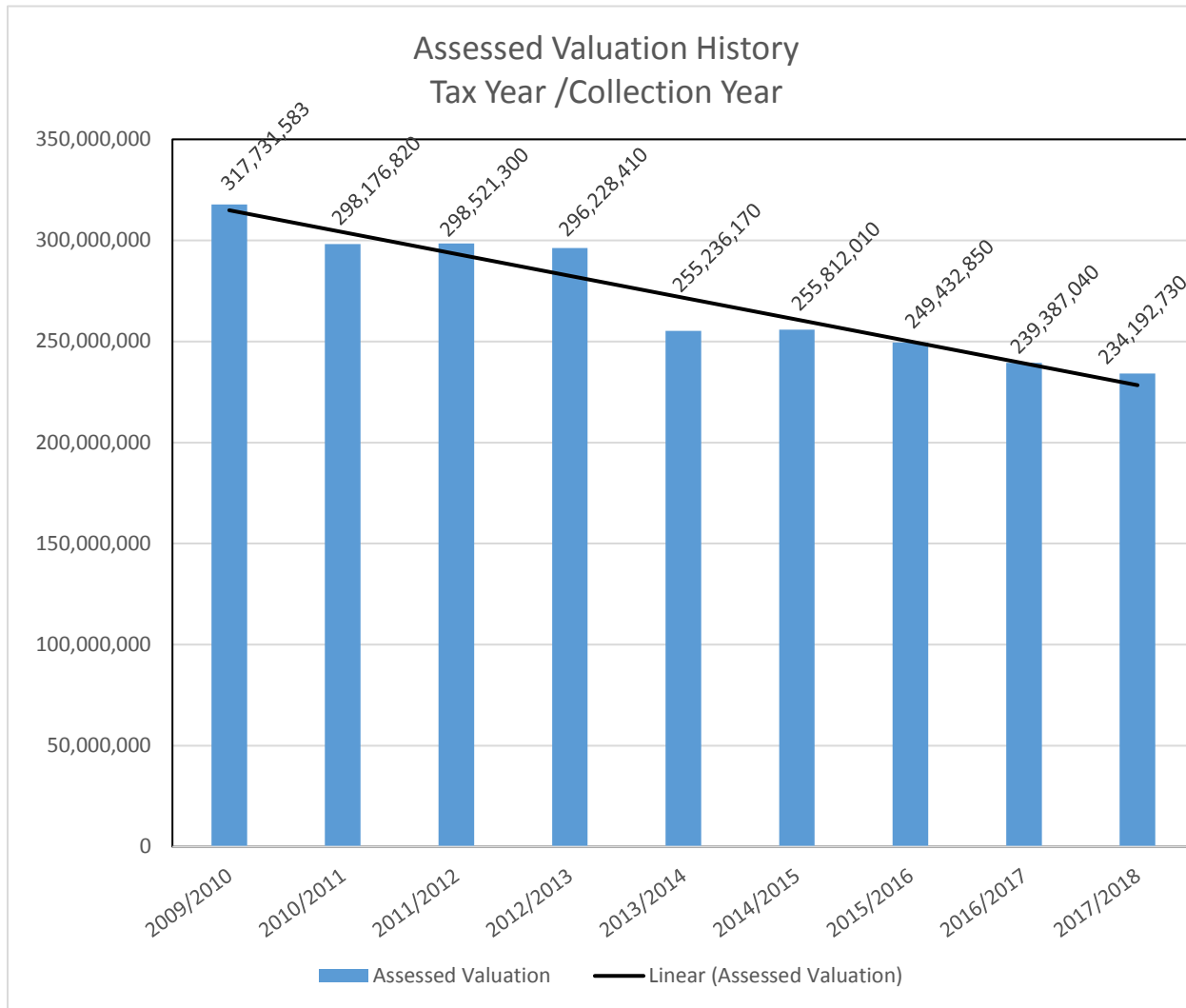
General Fund Revenue Sources 2017

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





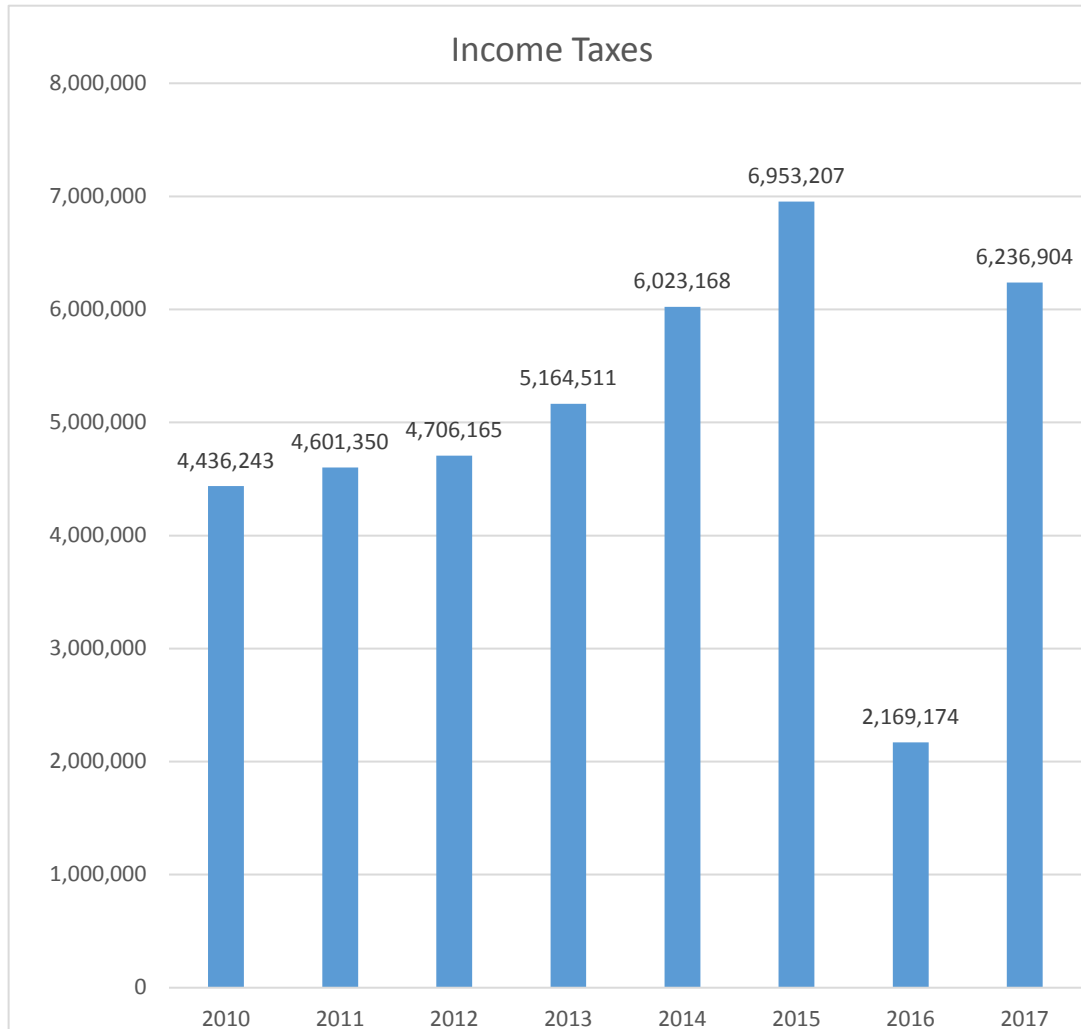
Real Property History



- Continuing decline in assessed value and related loss of receipts
- Large decrease due to adjustment values in 2013/2014 from real estate
- Collection also affected by historical collection of current levy. Estimated collection percentage in 2018: 92.12%
- Next reappraisal due in 2018



Income Tax Collection History



- In 2013 voters approved a change in the income tax rate from 2.0% to 2.25% effective the 2nd half of 2013. when fully phased in the increase in rate expected to result in approximately \$750K of receipts.
- In 2015 increase 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>	<u>2017</u>
Income Taxes	4,436,243	4,601,350	4,706,165	5,164,511	6,023,168	6,953,207	6,129,174	6,236,904
Real Estate Taxes	1,361,444	1,264,725	1,290,768	1,188,467	1,015,208	1,081,404	1,017,155	1,023,327
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>1,322,623</u>	<u>1,372,031</u>	<u>1,298,077</u>
	7,950,377	7,579,752	7,512,900	8,226,472	8,673,183	9,357,234	8,518,360	8,558,308

Expenses

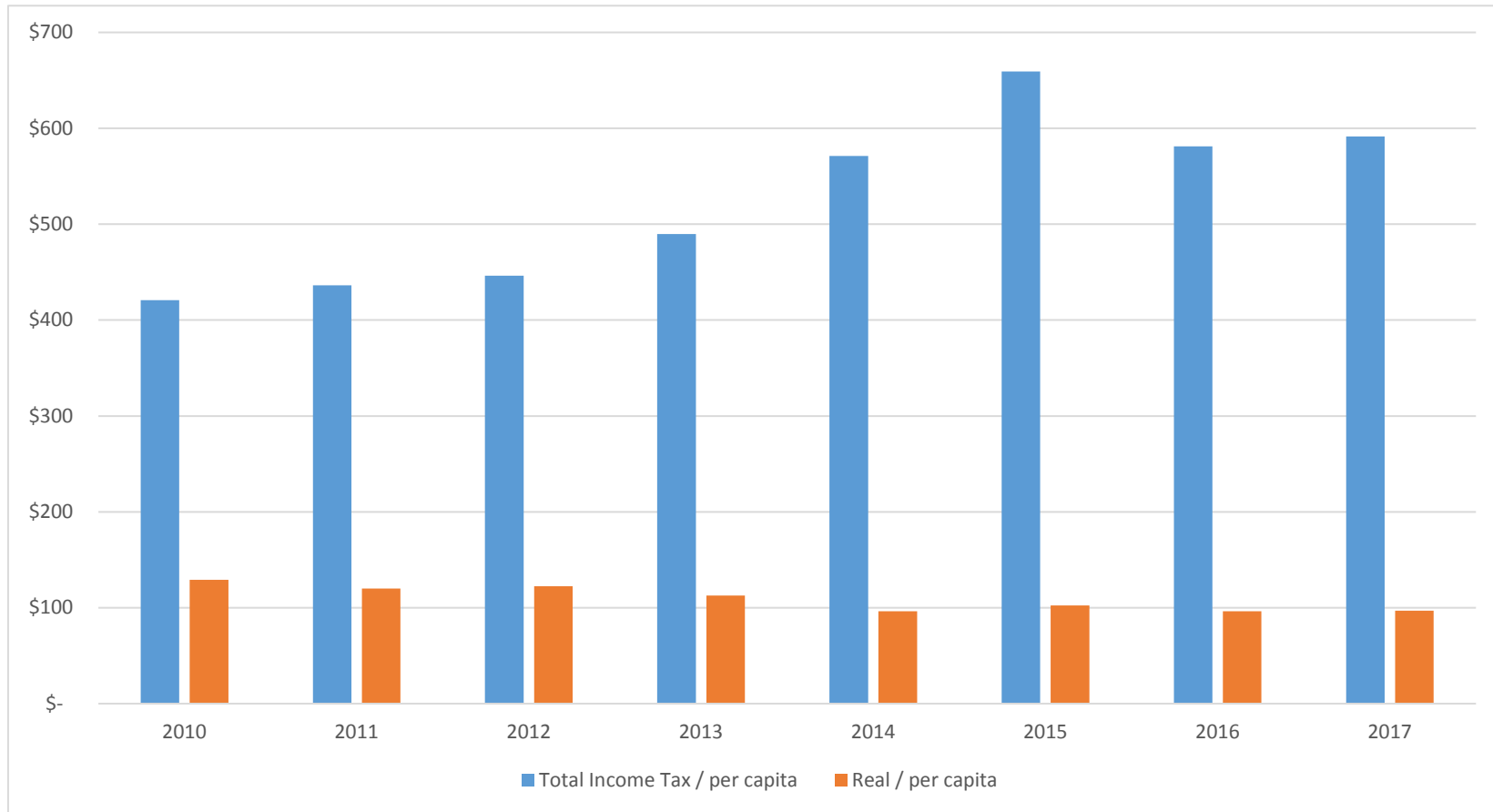
Public Safety	2,600,920	2,597,203	2,443,315	2,383,594	2,578,823	2,703,291	2,856,142	3,418,227
General Government	1,477,627	1,464,346	1,381,288	1,476,091	1,447,565	1,623,491	1,472,815	1,531,361
Transportation	1,097,010	966,081	982,487	1,094,512	1,159,535	1,151,600	1,169,490	1,338,705
Community Environment	290,445	269,668	264,373	286,388	187,685	256,526	276,497	320,386
Leisure Time Activities	212,542	167,009	247,130	93,032	124,833	102,680	109,892	123,628
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>	<u>2,817,000</u>
	8,551,319	7,484,507	7,032,093	7,003,107	7,816,247	8,514,511	7,741,485	9,549,307

Annual Surplus/(Defecit)	(600,942)	95,245	480,807	1,223,365	856,936	842,723	776,875	(990,999)
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General Fund Balance	123988	219,233	700,040	1,923,405	2,780,341	3,623,064	4,399,939	3,408,940
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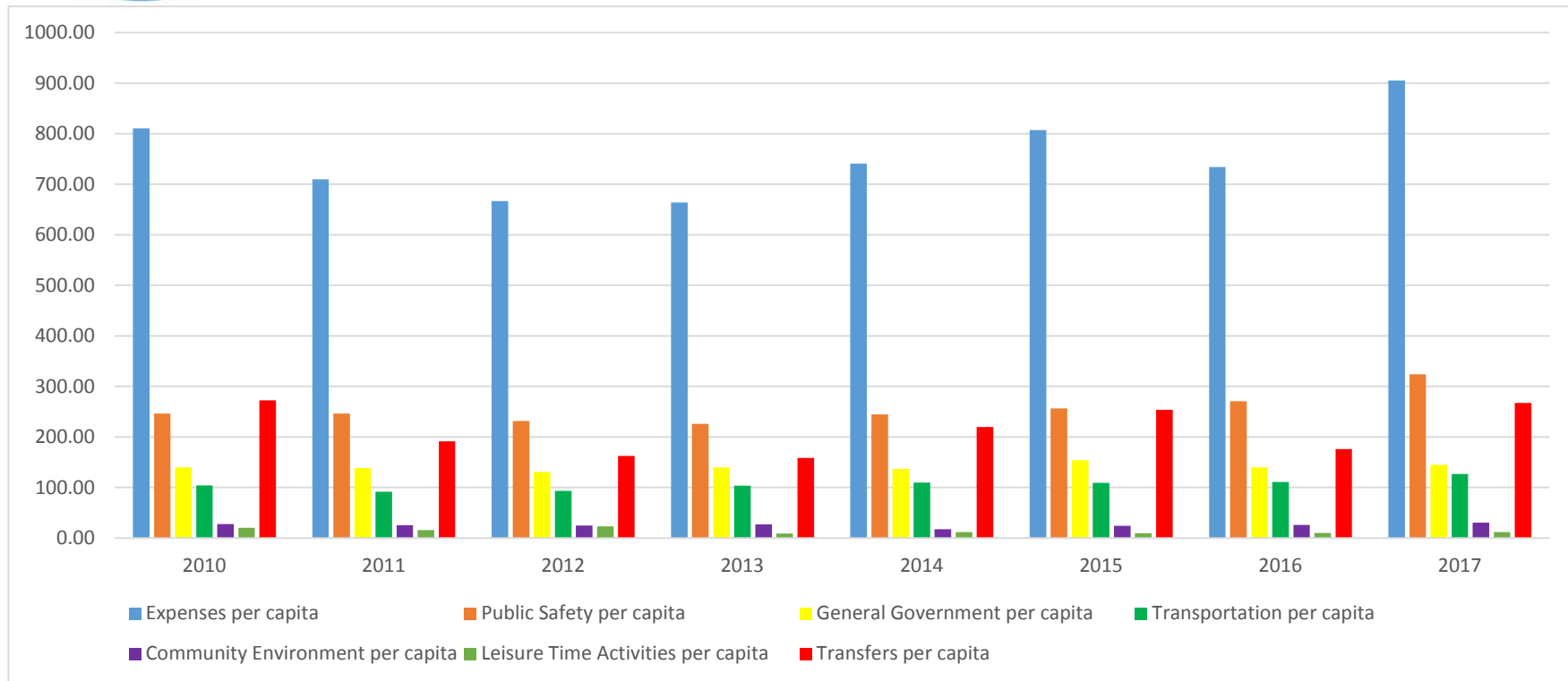
General Fund Receipts / Expense Indicators



	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Total Income Tax / per capita	\$ 421	\$ 436	\$ 446	\$ 490	\$ 571	\$ 659	\$ 581	\$ 591
Real / per capita	\$ 129	\$ 120	\$ 122	\$ 113	\$ 96	\$ 103	\$ 96	\$ 97



General Fund Receipts / Expense Indicators



	2010	2011	2012	2013	2014	2015	2016	2017
Expenses per capita	810.86	709.70	666.80	664.05	741.16	807.37	734.07	905.49
Public Safety per capita	246.63	246.27	231.68	226.02	244.53	256.33	270.83	324.13
General Government per capita	140.11	138.85	130.98	139.97	137.26	153.94	139.66	145.21
Transportation per capita	104.02	91.61	93.16	103.78	109.95	109.20	110.89	126.94
Community Environment per capita	27.54	25.57	25.07	27.16	17.80	24.32	26.22	30.38
Leisure Time Activities per capita	20.15	15.84	23.43	8.82	11.84	9.74	10.42	11.72
Transfers per capita	272.40	191.56	162.48	158.31	219.78	253.83	176.05	267.12



Public Safety Indicators

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</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	3,418,227
Fire Department expense	2,001,476	2,117,675	2,034,825	1,961,102	1,973,596	1,861,330	1,970,430	2,181,445
Total Public Safety	4,602,396	4,714,878	4,478,140	4,344,696	4,552,419	4,564,621	4,831,269	5,599,672
Total Public Safety Per Capita	436.41	447.08	424.63	411.98	431.67	432.83	458.11	530.98
Fire Department	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</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	1,471,252
Transfer In	825,000	360,456	150,000	360,000	274,544	347,000	300,000	700,000
Other Receipts	-	11,461	94,528	18,631	105,482	278,748	87,205	30,953
Total Receipts	2,540,329	2,109,494	2,028,584	2,057,622	1,812,607	2,163,104	1,848,563	2,202,205
Real Estate as % of total receipts	67.52%	82.37%	87.95%	81.60%	79.03%	71.07%	79.05%	66.81%
Transfer In as % of total receipts	32.48%	17.09%	7.39%	17.50%	15.15%	16.04%	16.23%	31.79%