By Call of Chairman Thomas McDonald
Special Finance Committee Meeting
Wednesday, July 6, 2022 at 2:30PM
Bratenahl Community Center
10300 Brighton Road

PLEASE SILENCE ALL ELECTRONIC DEVICES

1) Call to Order
2) Discussion of Village Levies

And any other business as may properly come before this Committee may be considered and acted upon.

Posted: June 30, 2022

Diana L. Cooks, Clerk of Council
Village of Bratenahl
Property Tax Levies
Tax Year ending 12/31/21

Property taxes are collected one year in arrears – often written as “TY21CY22”

Definitions

Millage: The rate at which property taxes are levied in Ohio (1/1000)
Example: 15 mills on a home with a $300,000 valuation (15/1000)*300,000=$4,500

• Inside millage (ORC Sec 59) is property tax levied without the vote of the people, as outlined in the State of Ohio’s Constitution, which allows for no more than 10 mills of inside millage per political subdivision; Allocation is determined by the County
  o Allowable uses: operating expenses (general fund), general obligation debt service and police/fire pension funds
• Outside millage: Mills that exceed the 10 inside mills, must be approved by the voting majority, including all levies and bond issues
  o Exemptions: Homestead (senior and disabled) and Veteran exemptions reduce property tax on the first $25k of a home’s assessed value – there are currently 32 parcels in the Village that have exemption status

Current Village Levies

Inside Millage Levies
General Operating, 4.2 mills, indefinite length, collects around $411,600
Police Pension, .3 mills, indefinite length, collects around $29,400

Outside Millage Levies
Current Expenses, 4.5 mills, expires 12/31/22, collects through 12/31/23, collects around $441k
Recreation, 1.5 mills, expired 12/31/21, collects through 12/31/22, collects around $147k

Renewal Levies - Potential

❖ Inside millage will never be on a Bratenahl ballot, changes have to be a State Constitutional amendment.
❖ Current outside millage eligible for the ballot:
  ▪ Recreation levy, November 2022
  ▪ Current operating levy, expires 12/31/22, November 2022 and 2023, and May 2023