

Village of South Russell
2010 Long-Range Financial Planning Session
April 18, 2010

I. Introduction – Jack Binder

1. Current financial position
2. Objectives for today

II. Chris Hitchcock – Geauga County Treasurer

1. Background
 - a. General operating levies vs. specific purpose levies
 - b. Factors influencing RE tax revenue (i.e., property values, mills, etc.)
 - c. Levy renewal vs. levy replacement
 - d. Levy process (i.e, certification, election, effective date, etc.)
2. South Russell RE tax revenue
 - a. Current levies
 1. General fund (3.00)
 2. Operating levy (4.20)
 3. Police levy (2.00)
 4. Police levy (2.75)
 - b. Advantages and disadvantages of combining levies
3. Current environment
 - a. Challenges to property valuations
 - b. Next "update" of property values
4. Impact of economic downturn on South Russell Village
 - a. Impact of lower assessed values
 - b. Strategies to consider
 1. Type of levy (general vs. specific purpose)
 2. Renewal vs. replacement
 3. Timing (accelerate levy renewal/replacement process?)

III. Steve Thompson – Superintendant, CFEVS

1. Structure of School Funding
 - a. historical perspective
 - b. types/nature of school levies
 - c. terms
 - d. inside/outside millage
2. Long-range Financial Plan
3. Long-range strategic/capital plan