

0.5% Income Tax increase informational points:

1. Estimated dollar generation will be approximately \$400,000 +/-
2. The need? To enhance ALL Village operations (not just one Dept.), including the maintenance and purchasing of equipment and capital investments (including infrastructure improvements)
3. More specifically, will enable us to: 1) properly fund a Capital Improvement Plan (CIP) and 2) strengthen operations
4. Our current rate: 1% (1983)
 - a. On average, our current I.T. rate is well below most Municipalities in our county
 - b. This move would put us on similar playing field with other communities our size
5. State and other funding sources are drying up
 - a. Income Tax makes up approximately 90% of our entire General Fund (GF)
 - b. Our 2017 anticipated Local Government Fund (LGF) disbursement is ONLY \$5,000
6. All existing GF revenues go towards our Operational Budget. Nothing is left over to fund a Capital/Infrastructure budget
7. Currently, there is NO Capital Budget. There is a 5-year capital improvement plan (CIP), but no budget to back it up, meaning we have no way to fund many of the projects we have identified as priorities, such as:
 - a. Improving/replacing our aged storm sewers
 - b. Street paving
 - c. Sidewalk/curb replacement
 - d. Equipment purchasing
 - e. Signage replacement
 - f. IT/communications upgrades
8. Who Contributes?
 - a. Anyone who earns wages in the Village. Regardless of where you live, if you earn wages in the Village, you will contribute
 - b. Retirees? NO. If they are not working, they do not contribute to the Income Tax
9. How much will this actually cost people?
 - a. If a working person is making an annual wage of **\$18,000** per year, their annual contribution will be \$270.00. That equates to approximately **\$5.18** per week
 - b. If a working person/family is making an annual wage of **\$25,000** per year, their annual contribution will be \$375.00. That equates to approximately **\$7.19** per week
 - c. If a working person/family is making an annual wage of **\$50,000** per year, their annual contribution will be \$750.00. That equates to approximately **\$14.38** per week