



**Dave Yost**  
Auditor of State



**Tax Settlements**

Presented by: Local  
Government Services

Ohio Auditor of State  
Dave Yost

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### Course Objectives

- To enhance your understanding of how to read and record the information contained on your tax settlement sheets
- To differentiate between tax revenues and intergovernmental revenues related to those tax revenues



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### What are Property Taxes?

- Taxes assessed against property value  
The primary source of funding for many political subdivisions
- Keep in mind that not all the property taxes collected by taxpayers in your Village go to your Village.



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### Where do your tax dollars go?

- Based on a real estate tax dollar amount of \$1,000, your dollars are distributed to other subdivisions for example:

- Village of Whatever	14%	\$ 140
- Whenever County	15%	\$ 150
- Whoever Township	3%	\$ 30
- However School District	68%	<u>\$ 680</u>
Totals	100%	\$1,000

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### What types of taxes exist?

- 2 major classes
  - Real Property Tax
  - Public Utility Personal Property Tax
- Other types
  - Manufactured Homes/Mobile Home

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### Property Tax Classes

- Real Property – Assessed against land and buildings
- Personal Property – Assessed against fixed assets (has been phased out)
- Public Utility Personal Property – Assessed against personal property owned by a public utility

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### Posting from Tax Settlements

- Property taxes are recorded at gross.
  - Full distribution, less advances, prior to deductions
- Deductions are recorded as expenditures
  - Auditor/Treasurer fees
  - Election expenses
  - DRETAC Fees

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### Posting from Tax Settlements

- Advances are posted at gross when received
- Other taxes collected/distributed by the county auditor may come on a separate tax settlement sheet.

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### Property Tax Settlements

- Property tax and mobile home settlements are normally received in February & August
- Delinquent tangible personal property taxes are received once a year in October

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### Property Tax Settlements

- The settlements should be receipted into the General Fund (inside millage and any general operating voted millage), as long as there are no "voted" levies
- If there are "voted" levies, these would be receipted into the applicable fund – for example, a police levy passed by the voters would be receipted into a police fund

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### Other Taxes

- Examples of other items that could be received on tax settlements:
  - Homestead exemptions, 2.5% & 10% Rollback
  - Utility deregulation (electric & natural gas)
  - Property tax replacement (kilowatt per hour & natural gas consumption taxes)
  - Excess distribution of utility deregulation

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### Other Taxes

- Another example of other items that could be received on tax settlements:
  - Tangible personal property tax loss
- Not everyone will receive all of these
- These examples would be receipted as intergovernmental revenues

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### Intergovernmental Revenue

- Again, these revenues are NOT tax revenues
  - May appear on amended certificate as taxes
  - Information is provided by the county auditor to the state for distribution.

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### Homestead/Rollback

- Use the prior property tax settlement sheet to record homestead/rollback
- A 10% reduction in property taxes is applied to every real property parcel in the State of Ohio. (10% rollback)
- A 2.5% tax rollback is available to all owner-occupied home sites on agricultural or residential properties.

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### Homestead/Rollback

- Homestead exemption credit is available to homeowners 65 years of age or permanently disabled.

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## Inside Millage

- Limited by law to 10 mills for any taxing district.
- Can be collected as a levy without being voted on by the people in the taxing district.

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# Village Officer's Handbook

## APPENDIX A - 2

### UNIFORM ACCOUNTING NETWORK Village Revenue Sources - Accounting Codes Descriptions

Revenue Code	Revenue Name	Description
<b>100</b>	<b>Property and Other Local Taxes</b>	Summary revenue code for Property and Other Local Taxes. Comprises detail revenue codes 110-190.
110	General Property Tax - Real Estate	Semi-annual tax settlement from county auditor, including deductions.
120	Tangible Personal Property Tax	Semi-annual tax settlement from county auditor, including deductions.
130	Municipal Income Tax	Revenue received from the enactment of a local income tax.
140	Permissive Sales Tax	Sales tax levied by villages on hotel and motel lodging.
150	License Tax - Local Levied by Council	Distribution of motor vehicle license tax from State Auditor.
190	Other - Local Taxes	Receipt of any other taxes not described in revenue source codes 110-150 such as admission taxes, hotel taxes, amusement taxes, franchise taxes, etc.
<b>200</b>	<b>State Shared Taxes and Permits</b>	Summary revenue code for State Shared Taxes and Permits. Comprises detail revenue codes 211-290.
211	Local Government Distribution	State and county distribution of local government fund. Ohio Revised Code Section 5747.50
213	Library and Local Government Revenue Assistance	Allocations of library and local government assistance money made under Ohio Revised Code Sections 5705.32 or 5705.321.
221	Inheritance Tax	Revenue received from county auditor settlements, including deductions.
222	Cigarette Tax	Revenue received from county auditor settlements.
224	Liquor and Beer Permit Fees	Revenue received from liquor licenses.
225	Gasoline Tax (State)	Auditor of State distributions of municipal per gallon and gasoline excise tax.
226	License Tax - State	Auditor of State distributions for license tax.
<b>231</b>	<b>Property Tax Allocation</b>	Money provided by the State as a reimbursement for statutory tax credits and reductions granted to real and personal property taxpayers to include 10% and 2.5% rollbacks, homestead exemptions, \$10,000 personal property tax exemption, utility deregulation (electric and natural gas), property tax replacement (kilowatt per hour and natural gas consumption taxes), excess distribution of utility deregulation taxes, tangible personal property tax loss, and other property tax allocations.
290	Other - State Shared Taxes and Permits	Other state shared taxes and permits not included in revenue codes 211-231.

# Village Officer's Handbook

## APPENDIX A - 2

### UNIFORM ACCOUNTING NETWORK

#### Village Object (Expenditure Accounts) - Accounting Codes Descriptions

Object Code	Object Name	Description
<b>340</b>	<b><i>Professional and Technical Services</i></b>	Cost of professional services obtained from external sources. Sub-summary object code for Professional and Technical Services. Comprises object codes 341-349.
341	Accounting and Legal Fees	Accounting services provided by either the Auditor of State Local Governmental Services Division or by an independent professional accounting firm. Legal services provided by an external law firm.
342	Auditing Services	Auditing services provided by either the Auditor of State Audit Division or by an independent professional accounting firm.
343	Uniform Accounting Network Fees	Participation fees paid to the Auditor of State for participation in the Uniform Accounting Network program.
<b>344</b>	<b>Tax Collection Fees</b>	<b>Expenses and fees as deducted by the county auditor, county treasurer, and the State Department of Taxation for the collection and administration of taxes. Also the cost of publication of delinquent tax lists as deducted by county auditor.</b>
345	Election Expenses	Election expenses deducted by the county auditor.
346	Engineering Services	Architectural and engineering services.
347	Planning Consultants	Expenses and fees paid for planning services.
348	Training Services	Expenses and fees paid for training village officials and staff.
349	Other - Professional and Technical Services	Payment for other professional and technical services not included in objects 341-348, including fees and charges paid to financial institutions for such services as fiscal agent, trustee, and safety deposit box rental.
<b>350</b>	<b><i>Insurance and Bonding Services</i></b>	Costs of all insurance other than costs related to personal services (objects 220-229). Sub-summary object code for Insurance and Bonding. Comprises detail object codes 351-359.
351	Insurance and Bonding	Cost of all insurance other than costs related to personal services. Including fidelity and security bonds on officials and employees.
352	Property Insurance Premiums	Cost of property insurance.
353	Liability Insurance Premiums	Cost of liability insurance.
354	Fidelity Bond Premiums	Cost of fidelity and security bonds on officials and employees.
359	Other - Insurance and Bonding Services	Other insurance costs not included in object codes 351-354.

DATE: JULY 20, 2005

AUDITOR'S OFFICE,

STATEMENT OF SEMIANNUAL APPORTIONMENT OF TAXES

PAGE: 2

MADE AT THE SECOND HALF REAL ESTATE SETTLEMENT 2004, WITH THE COUNTY TREASURER FOR

SOURCE OF RECEIPTS GENERAL FUND CURRENT EXPENSE BOND (\$16,500,000) LIBRARY (\$1,500,000) BOND (\$13,000,000) TOTAL

Table with columns for REAL ESTATE, AG/RES GROSS, COM/IND GROSS, SUB-TOTAL, HOMESTEAD, 10% ROLLBACK, 2 1/2% REDUCTION, TOTAL REIMBURSEMENTS, NET CURRENT REAL PROPERTY, DELINQ. REAL PROPERTY, PER. PROP. UTIL, and TOTAL. Values range from \$0.00 to \$5,631,389.78.

TOTAL DISTRIBUTIONS table with columns for TOTAL DISTRIBUTIONS, SUB-TOTAL + DELINQ + PER PROP, and TOTAL. Values range from \$0.00 to \$5,241,855.29.

DEDUCTIONS table with columns for AUD. AND TREA. FEES, DRETAC, ELECTION EXPENSE, COUNTY HEALTH DEPARTMENT, ADVERTISING DEL. TAX LIST, MISCELLANEOUS, BOARD OF REVISIONS EXPS, and TOTAL. Values range from \$0.00 to \$70,749.95.

TOTAL DEDUCTIONS, BALANCES, LESS ADVANCES RC SEC 321.34, NET DISTRIBUTIONS, and COMMENTS table. Values range from \$0.00 to \$4,500,081.13.

PLEASE SIGN AND RETURN TO THIS OFFICE, REVISED CODE, SEC. 321.34 IT IS HEREBY CERTIFIED THAT THE ABOVE FUNDS FOR RETIREMENT OF BONDS HAVE BEEN RECEIVED AND PAID INTO THE BOND RETIREMENT FUND

COUNTY AUDITOR \_\_\_\_\_ DEPUTY AUDITOR \_\_\_\_\_

SIGNATURE OF OFFICER \_\_\_\_\_



2/01/05 10:01:50 CR/REDBI DISTRIBUTION OF RECEIPTS -- R/E & UTIL PERG/PROP

ADDITIONAL SOURCES OF RECEIPTS	ADDITIONAL DEDUCTIONS
Other	
Estate Tax	County Health Dept
Cigarette Tax	State Examinations
Special Assessments	Election Expenses
	Advertising Delinquent
	PU DEREG FEES
Total Additional Receipts	Total Additional Deductions
Total All Receipts	Total All Deductions

ADVANCES

NET DISTRIBUTION 1,391.04

COUNTY AUDITOR

DEPUTY AUDITOR

February 2005 Real Estate Settlement

PUBLIC UTILITIES DEREGULATION REIMBURSEMENT

County	Municipality	Levy Type	Year Levy Began	Year Levy Expires	Electric Rate Reimb.	Gas Rate Reimb.	Total Reimb.	Amt. of Each Payment	Fees	
									Deducted From 1st Half RE Settl.	Deducted From 2nd Half RE Settl.
		GENERAL FUND	0	0	2.20	2.20	13	6	0	0
		CURRENT EXPENSE	1998	2002	3.60	3.60	21	10	1	0
		CURRENT EXPENSE	1998	2002	2.40	2.40	14	7	0	0
		<b>Total</b>			<b>8.20</b>	<b>8.20</b>	<b>47</b>	<b>23</b>	<b>1</b>	<b>0</b>

**APPENDIX G**

**Amended Official Certificate of Estimated Resources  
(Rev. Code, Sec. 5705.36)**

To the Council of the Village of \_\_\_\_\_:

The following is the amended official certificate of estimated resources for the fiscal year beginning January 1st, \_\_\_\_\_, as revised by the Budget Commission of said County, which shall govern the total of appropriations made at any time during such fiscal year:

<b>Fund Types</b>	<b>Unencumbered Balance 1/1/_____</b>	<b>Taxes</b>	<b>Other Sources</b>	<b>Total</b>
<b>Governmental Fund Types</b>				
General				
Special Revenue				
Debt Service				
Capital Projects				
<b>Proprietary Fund Types</b>				
Enterprise				
Internal Service				
<b>Fiduciary Fund Types</b>				
Expendable Trust				
Nonexpendable Trust				
Agency				
<b>Total</b>				

Signed: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Budget Commission

Fund Types	Unencumbered Balance 1/1/_____	Taxes	Other Sources	Total
<b>Governmental Fund Types</b>				
<b>General Fund</b>				
1000 General				
<b>Special Revenue Funds</b>				
2011 Street Maintenance and Repair				
2021 State Highway Improvement				
2401 Special Assessment				
<b>Total Special Revenue Funds</b>				
<b>Debt Service Funds</b>				
3101 General Obligation Bond				
3301 Special Assessment Bond Retirement				
<b>Total Debt Service Funds</b>				
<b>Capital Project Funds</b>				

Fund Types	Unencumbered Balance 1/1/_____	Taxes	Other Sources	Total
<b>Total Capital Project Funds</b>				
<b>Proprietary Fund Types</b>				
<b>Enterprise Funds</b>				
5101 Water				
5201 Sewer				
<b>Total Enterprise Funds</b>				
<b>Internal Service Funds</b>				
<b>Total Internal Service Funds</b>				
<b>Fiduciary Fund Types</b>				
<b>Expendable Trust Funds</b>				
<b>Total Expendable Trust Funds</b>				
<b>Nonexpendable Trust Funds</b>				
<b>Total Nonexpendable Trust Funds</b>				
<b>Agency Funds</b>				
<b>Total Agency Funds</b>				
<b>Total - All Funds</b>				