

Fund to be created with Glendale levy dollars

BY ANDREA REEVES | COMMUNITY PRESS STAFF WRITER

GLENDALE - Village officials are ready to start a capital replacement fund now that Glendale voters passed a 8.5-mill operating levy Nov. 7.

Voters passed the renewal levy by 61 percent to 39 percent - 702 votes to 449 votes.

According to the Hamilton County Board of Elections, 1,151 out of 1,946 registered voters in Glendale voted on the levy.

The 8.5-mill levy, which will add about \$61 per \$100,000 in property value annually to residents' tax bills, generates about half of Glendale's \$2.1 million budget.

Village officials are relieved it passed.

"We're very happy," said Vice Mayor Joe Hubbard.

The new levy replaces an old 8.5-mill levy passed in 2002. The levy is staggered with an 8.9-mill levy so that one expires every other year.

With increasing expenses and no income or earnings tax, the levy is crucial to the village, according to Glendale Administrator Walter Cordes.

In addition to allowing for a 4 percent inflation rate so the village can continue to operate, money generated from the levy will allow village officials to open an interest-bearing capital replacement fund for the replacement of police cars, maintenance vehicles, and equipment.

It will also provide the funds to replace the fire truck in 2010 for \$300,000, without asking for donations, which Glendale officials had to do a few years ago to buy the fire truck the village has now, according to Hubbard.

There are a few aging police cars that are scheduled for replacement next year that the fund may be used to buy.

Glendale council and officials have put together a 10-year plan for the fund for these and other necessary expenditures.

Hubbard said they're now trying to figure out how to maintain the fund. How much money is put in per year will depend on what the village's anticipated needs will be, he said.

"Property evaluations have increased countywide, so we have the money to fund the capital expenditures we need to fund," said Hubbard.

The fund will also come in handy with the Glendale Fire Department, which, after 10 months of being disbanded, is forming again under new Fire Chief Mike Finney and nine new volunteer firefighters.

"We want to get the fire department up and running and this allows us to do the things we need to do to make the fire department a viable entity," Hubbard said.

areeves@communitypress.com
576-8246