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Commissioners project \$59.5 million in revenue for general fund in 2013

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Lake County's first projection of revenue for next year's general fund budget is about \$59.5 million.

Commissioners held the first public hearing Thursday on the county's 2013 budget as state law requires.

The process to compile a budget is a long one, as passage of a permanent general fund budget is not required until the end of March.

Commissioners usually pass a three-month temporary budget in December that is superseded by the permanent budget typically passed in March, when a \$58.6 million permanent budget for 2012 was approved.

Commissioner Daniel P. Troy said Ohio Revised Code dictates the county has to annually indicate by July 15 what its intentions are for the upcoming budget.

One thing Troy noted is commissioners will reduce the county's inside millage rate on property taxes from 2.1 mills down to 1 mill.

That proposal was part of the commissioners' package to balance the budget by increasing the county's overall sales tax rate by 0.5 percent to an overall rate of 6.75 percent effective April 1.

"We had committed we would drop the 2.1 mills down to 1.0 mills and this is the first step in formalizing that," Troy said.

Commissioners also anticipate that property values will decrease as part of a state required property reappraisal that will be concluded by the county Auditor's Office later this year.

"The amount coming into the general fund from property tax will be down 57 percent, it will be less than half of what we are collecting in 2012," Troy said. "Obviously that is offset by the increase in the sales tax."