

RESOLUTION NO. 67-2012

Offered by All of Council

A RESOLUTION ACCEPTING THE AMOUNTS AND RATES AS DETERMINED BY THE BUDGET COMMISSION AND AUTHORIZING THE NECESSARY TAX LEVIES AND CERTIFYING THEM TO THE COUNTY AUDITOR

WHEREAS, the Budget Commission of Summit County, Ohio, has certified its action thereon to this Council together with an estimate by the County Auditor of the rate of each tax necessary to be levied by this Council, and what part thereof is without, and what part within, the ten mill tax limitation; therefore be it

RESOLVED by the Council of the Village of Richfield, Summit County, Ohio that the amounts and rates as determined by the Budget Commission in its certification, be and the same are hereby accepted; and be it further

RESOLVED that there be and is hereby levied on the tax duplicate of the Village the rate of each tax necessary to be levied within the without the ten mill limitation as set forth in Exhibit "A"; and be it further

RESOLVED that the Clerk of this Council be, and she is hereby directed to certify a copy of this Resolution to the County Auditor of said County.

PASSED: 10-16-12

Michael Wheeler  
President of Council

Balbir Beshaw  
Mayor

Dated: 10/16/2012

ATTEST:

Candyn E Sullwan  
Clerk of Council

9/26/12 4:00 p.m.

EXHIBIT A

Resolution 67 - 2012  
Exhibit A

SUMMIT COUNTY BUDGET COMMISSION CERTIFICATION OF TAX LEVY  
(ORC Sections 5705.34 & 5705.35)

- 1. RES/AG REAL VALUE 121,876,280
- 2. OTHER REAL VALUE 64,734,160
- 3. TOTAL RES/AG & OTHER REAL VALUE 186,610,440
- 4. PUBLIC UTILITY PERSONAL VALUE 3,727,900
- 5. TOTAL REAL & PUBLIC UTILITY VALUE 190,338,340

POLITICAL ENTITY: Richfield Village  
ESTIMATE

Tax Year 2012/Collection Year 2013

THE VALUATIONS AND TAX RATES REFLECT TAX YEAR 2011/COLLECTION YEAR 2012

LEVIES INSIDE and OUTSIDE 10 MILL LIMITATION, INCLUSIVE OF DEBT LEVIES

Date: September 21, 2012

FUND TYPE CLT FUND #	PURPOSE	Authorized by the Voters on MO/DA/YR	Number of Years Levy to Run	Tax Year		Collection Year	Maximum Rate Authorized to be Levied	REDUCTION FACTOR		EFFECTIVE RATE TO BE LEVIED		RES/AG	OTHER	PUBLIC UTILITY	TOTAL
				Begins/Ends	Begins/Ends			RES/AG	OTHER	RES/AG	OTHER				
GENERAL 01 00	Inside						1.50					\$182,814	\$97,101	\$5,592	\$285,507
POLICE PENSION 32 00	Inside						0.30					\$36,563	\$19,420	\$1,118	\$57,101
FIRE PENSION 33 00	Inside						0.30					\$36,563	\$19,420	\$1,118	\$57,101
TOTALS							2.10					\$255,940	\$135,941	\$7,828	\$399,709

TO: Village Council Carolyn Sullivan  
 Mayor Bobbie Beshara Bill Hanna

FROM: Sandy Turk, Finance Director

RE: Certification of Tax Levy for October 2, 2012 Council Meeting

Date: September 26, 2012

ACTION BEING REQUESTED	TYPE OF REQUEST
Accepting and Authorizing	Tax Levies as determined by Budget Commission

The Finance Department is submitting this annual request that the attached Resolution accepting the amounts and tax rates as determined by the Budget Commission, and authorizing the necessary tax levies and certifying them to the Summit County Fiscal Officer be approved by Council.

Political subdivisions of the State must provide approved resolutions to the County Fiscal Officers by November 5, 2012 per Ohio Revised Code Sections 5705.34 and 5705.27 regarding the above. The amounts are for tax year 2012 and the collection year 2013. The values provided on the certificate are the current rates and a revised certificate will be sent next year on or about February 2013, which will include the updated 2012 tax year/2013 collection year valuations and tax rates.

The amounts are calculated by the Budget Commission based on Ad Valorem Property Taxes based on assessed valuations and are inside the 10 mill limitation set by the Ohio Revised Code. Below is a history of the assessed valuations and total collections. House Bill 66 phased out the tax on tangible personal property. The tax revenue from general businesses was phased out at the end of collection year 2008. The tax on telephone and telecommunications companies' property was 5% in 2010 and 0% in 2011.

TOTAL ASSESSED VALUATION					
Property Types	2009	2010	2011	2012	2013
Residential/Agricultural Real Estate	\$ 125,220,080	\$ 129,704,240	\$ 130,795,120	\$ 121,876,280	121,876,280
Commercial, Industrial & Public Utility	\$ 61,952,970	\$ 72,423,700	\$ 73,617,550	\$ 64,734,160	64,734,160
Public Utility Tangible Personal Property	\$ 3,020,810	\$ 3,581,340	\$ 3,595,200	\$ 3,727,900	3,727,900
Remaining Tangible Personal Property	\$ 242,776	\$ 114,560	-	-	-
<b>TOTAL ASSESSED VALUATION</b>	<b>\$ 190,436,636</b>	<b>\$ 205,823,840</b>	<b>\$ 208,007,870</b>	<b>\$ 190,338,340</b>	<b>190,338,340</b>

TOTAL TAX LEVY COLLECTIONS					
Fund Type/Millage Rate	2009	2010	2011	2012	2013
General Fund / 1.5 mills	\$ 285,654	\$ 308,736	\$ 312,012	\$ 285,507	285,507
Police Pension Fund / 0.3 mills	\$ 57,131	\$ 61,746	\$ 62,403	\$ 57,101	57,101
Fire Pension Fund / 0.3 mills	\$ 57,131	\$ 61,746	\$ 62,403	\$ 57,101	57,101
<b>TOTAL TAX LEVY COLLECTIONS</b>	<b>\$ 399,916</b>	<b>\$ 432,228</b>	<b>\$ 436,818</b>	<b>\$ 399,709</b>	<b>399,709</b>

Please feel free to contact me should you have any questions or require additional information.

attachment

H/assessedvaluation/certification of tax levy rates 10/2012