

RESOLUTION NO. 77 -2014

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, State of 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 and 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: 10/28/14


President of Council

ATTEST:


Mayor


Clerk of Council

Dated: 10/28/14

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

Exhibit A

- 1. RES/AG REAL VALUE 123,019,970
- 2. OTHER REAL VALUE 64,633,530
- 3. TOTAL RES/AG & OTHER REAL VALUE 187,653,500
- 4. PUBLIC UTILITY PERSONAL VALUE 4,588,910
- 5. TOTAL REAL & PUBLIC UTILITY VALUE 192,242,410

POLITICAL ENTITY: Richfield Village
ESTIMATE

Tax Year 2014/Collection Year 2015

THE VALUATIONS AND TAX RATES REFLECT TAX YEAR 2013/COLLECTION YEAR 2014

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

Date: SEPTEMBER 19, 2014

FUND TYPE CLT FUND #	PURPOSE	Authorized by the Voters on MO/DAY/R	Number of Years Levy to Run	Tax Year Begins/Ends	Collection Year Begins/Ends	Maximum Rate Authorized to be Levied	REDUCTION FACTOR	EFFECTIVE RATE TO BE LEVIED	RES/AG	OTHER	PUBLIC UTILITY	TOTAL	ROLL BACK
									RES/AG OTHER	RES/AG OTHER	RES/AG OTHER	RES/AG OTHER	Y
GENERAL 01 00	Inside					1.50		1.500000 1.500000	\$184,530	\$96,950	\$6,883	\$288,363	Y
POLICE PENSION 32 00	Inside					0.30		0.300000 0.300000	\$36,906	\$19,390	\$1,377	\$57,673	Y
FIRE PENSION 33 00	Inside					0.30		0.300000 0.300000	\$36,906	\$19,390	\$1,377	\$57,673	Y
TOTALS						2.10		2.100000 2.100000	\$258,342	\$135,730	\$9,637	\$403,709	

NOTE: The ROLLBACK column added to this certificate represents the recently passed state budget, beginning with tax year 2013 the ten and two and one-half percent rollbacks will no longer apply to new levies that are enacted after the August 2013 election. These non-qualifying levies include additional levies, the increase portion of renewal with increase levies, and the full effective millage of replacement levies. Levies that will continue to qualify for application of the rollbacks are levies approved at or before the August 2013 election, inside and charter millage as they appear on the 2013 tax list, renewals of qualified levies, and the substitute of qualified school district emergency levies under Revised Code section 5705.199. In this column the **Y** indicates the levy qualifies for the 10% and 2-1/2% rollback. The **N** indicates the levy does not qualify for the 10% and 2-1/2% rollback.

TO: Village Council
 Mayor Bobbie Beshara
 Rebecca Garner
 Bill Hanna

FROM: Sandy Turk, Finance Director

RE: Certification of Tax Levy for October 7, 2014 Council Meeting

Date: September 22, 2014

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 have first reading at the October 7th Council meeting and be approved by Council at its November 4th meeting.

Political subdivisions of the State must provide approved resolutions to the County Fiscal Officers by November 10, 2014 per Ohio Revised Code Sections 5705.34 and 5705.27 regarding the above. The amounts are for tax year 2014 and the collection year 2015. The values provided on the certificate are the current rates and a revised certificate will be sent next year on or about February 2015, which will include the updated 2014 tax year/2015 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 on telephone and telecommunications companies' property was 5% in 2010 and 0% in 2011.

Property Types	TOTAL ASSESSED VALUATION				
	2010	2011	2012	2013	2014
Residential/Agricultural Real Estate	\$ 129,704,240	\$ 130,795,120	\$ 121,876,280	\$ 122,416,130	\$123,019,970
Commercial, Industrial & Public Utility	\$ 72,423,700	\$ 73,617,550	\$ 64,734,160	\$ 64,879,370	\$ 64,633,530
Public Utility Tangible Personal Property	\$ 3,581,340	\$ 3,595,200	\$ 3,727,900	\$ 3,959,460	\$ 4,588,910
Remaining Tangible Personal Property	\$ 114,560	-	-	-	-
TOTAL ASSESSED VALUATION	\$ 205,823,840	\$ 208,007,870	\$ 190,338,340	\$ 191,254,960	\$192,242,410

Fund Type/Millage Rate	TOTAL TAX LEVY COLLECTIONS				
	2010	2011	2012	2013	2014
General Fund / 1.5 mills	\$ 308,736	\$ 312,012	\$ 285,507	\$ 286,882	\$288,363
Police Pension Fund / 0.3 mills	\$ 61,746	\$ 62,403	\$ 57,101	\$ 57,377	\$ 57,673
Fire Pension Fund / 0.3 mills	\$ 61,746	\$ 62,403	\$ 57,101	\$ 57,377	\$ 57,673
TOTAL TAX LEVY COLLECTIONS	\$ 432,228	\$ 436,818	\$ 399,709	\$ 401,636	\$403,709

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

attachment

H/assessedvaluation/certification of tax levy rates 9/2014