

RESOLUTION NO. 64 -2013

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: October 15, 2013



President of Council

ATTEST:



Mayor


Clerk of Council

Dated: October 15, 2013

TO: Village Council Lisa Spraggins
 Mayor Bobbie Beshara Bill Hanna

FROM: Sandy Turk, Finance Director

RE: Certification of Tax Levy for September 17, 2013 Council Meeting

Date: September 12, 2013

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 September 17th Council meeting and be approved by Council at its October 15th meeting.

Political subdivisions of the State must provide approved resolutions to the County Fiscal Officers by November 8, 2013 per Ohio Revised Code Sections 5705.34 and 5705.27 regarding the above. The amounts are for tax year 2013 and the collection year 2014. The values provided on the certificate are the current rates and a revised certificate will be sent next year on or about February 2014, which will include the updated 2013 tax year/2014 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	\$122,416,130
Commercial, Industrial & Public Utility	\$ 72,423,700	\$ 73,617,550	\$ 64,734,160	\$ 64,879,370	\$ 64,879,370
Public Utility Tangible Personal Property	\$ 3,581,340	\$ 3,595,200	\$ 3,727,900	\$ 3,959,460	\$ 3,959,460
Remaining Tangible Personal Property	\$ 114,560	-	-	-	-
TOTAL ASSESSED VALUATION	\$ 205,823,840	\$ 208,007,870	\$ 190,338,340	\$ 191,254,960	\$191,254,960

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	\$286,882
Police Pension Fund / 0.3 mills	\$ 61,746	\$ 62,403	\$ 57,101	\$ 57,377	\$ 57,377
Fire Pension Fund / 0.3 mills	\$ 61,746	\$ 62,403	\$ 57,101	\$ 57,377	\$ 57,377
TOTAL TAX LEVY COLLECTIONS	\$ 432,228	\$ 436,818	\$ 399,709	\$ 401,636	\$401,636

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

attachment

H/assessedvaluation/certification of tax levy rates 9/2013

REVISED EXHIBIT A (County Revision 9-16-13)
SUMMIT COUNTY BUDGET COMMISSION CERTIFICATION OF TAX LEVY
 (ORC Sections 5705.34 & 5705.35)

POLITICAL ENTITY: **Richfield Village**
 REVISED ESTIMATE

Tax Year 2013 Collection Year 2014

THE VALUATIONS AND TAX RATES REFLECT TAX YEAR 2012/COLLECTION YEAR 2013

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

Date: September 16, 2013

- 1. RES/AG REAL VALUE 122,416,130
- 2. OTHER REAL VALUE 64,879,370
- 3. TOTAL RES/AG & OTHER REAL VALUE 187,295,500
- 4. PUBLIC UTILITY PERSONAL VALUE 3,959,460
- 5. TOTAL REAL & PUBLIC UTILITY VALUE 191,254,960

FUND TYPE CLT FUND #	PURPOSE	Authorized by the Voters on MO/DAYR	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
							RES/AG OTHER	RES/AG OTHER						
GENERAL 01 00	Inside					1.50			1.500000 1.500000		\$183,624	\$97,319	\$5,939	\$286,882
POLICE PENSION 32 00	Inside					0.30			0.300000 0.300000		\$36,725	\$19,464	\$1,188	\$57,377
FIRE PENSION 33 00	Inside					0.30			0.300000 0.300000		\$36,725	\$19,464	\$1,188	\$57,377
TOTALS						2.10			2.100000 2.100000		\$257,074	\$136,247	\$8,315	\$401,636