

9/27/16 - 10:00 a.m.

RESOLUTION NO. 70-2016

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

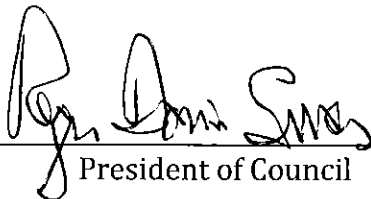
WHEREAS, the Budget Commission of Summit County, Ohio, has certified its action thereon to this Council together with an estimate by the County Auditor of the rate of each tax necessary to be levied by this Council, and what part thereof is without, and what part within, the ten mill tax limitation;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

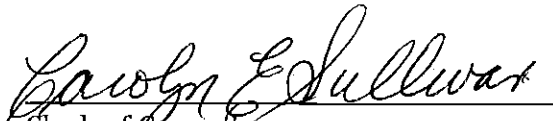
RESOLVED that the Clerk of this Council be, and she is hereby directed to certify a copy of this Resolution to the County Auditor of said County.

PASSED: 11/1/16


President of Council


Mayor

ATTEST:


Clerk of Council

Dated: 11/1/16

TO: Village Council Carolyn Sullivan
 Mayor Bobbie Beshara Bill Hanna

FROM: Sandy Turk, Finance Director

RE: Certification of Tax Levy for October 4, 2016 Council Meeting

Date: September 27, 2016

| 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 4th Council meeting and be approved by Council at its November 1st meeting.

Political subdivisions of the State must provide approved resolutions to the County Fiscal Officers by November 11, 2016 per Ohio Revised Code Sections 5705.34 and 5705.27 regarding the above. The amounts are for tax year 2016 and the collection year 2017. The values provided on the certificate are the current rates and a revised certificate will be sent next year on or about February 2017, which will include the updated 2016 tax year/2017 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.

| Property Types | VILLAGE | | | | |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 |
| Residential/Agricultural Real Estate | \$121,876,280 | \$122,416,130 | \$120,144,600 | \$121,109,720 | \$121,109,720 |
| Commercial, Industrial & Public Utility | \$64,734,160 | \$64,879,370 | \$64,754,500 | \$63,904,910 | \$63,904,910 |
| Public Utility Tangible Personal Property | \$3,727,900 | \$3,959,460 | \$5,099,350 | \$5,266,010 | \$5,266,010 |
| TOTAL ASSESSED VALUATION | \$190,338,340 | \$191,254,960 | \$189,998,450 | \$190,280,640 | \$190,280,640 |

| Fund Type/Millage Rate | TOTAL TAX LEVY COLLECTIONS | | | | |
|-----------------------------------|----------------------------|------------------|------------------|------------------|------------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 |
| General Fund / 1.5 mills | \$285,507 | \$286,882 | \$284,998 | \$285,421 | \$285,421 |
| Police Pension Fund / 0.3 mills | \$57,101 | \$57,377 | \$56,999 | \$57,084 | \$57,084 |
| Fire Pension Fund / 0.3 mills | \$57,101 | \$57,377 | \$56,999 | \$57,084 | \$57,084 |
| TOTAL TAX LEVY COLLECTIONS | \$399,709 | \$401,636 | \$398,996 | \$399,589 | \$399,589 |

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

Attachment
 s/assessedvaluation/certification of tax levy rates 9/2015

9/27/2016

Resolution No. 70-2016
EXHIBIT A

EXHIBIT A

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

| | |
|--------------------------------------|--------------------|
| 1. RES/AG REAL VALUE | <u>121,109,720</u> |
| 2. OTHER REAL VALUE | <u>63,804,910</u> |
| 3. TOTAL RES/AG & OTHER REAL VALUE | <u>185,014,630</u> |
| 4. PUBLIC UTILITY PERSONAL VALUE | <u>5,266,010</u> |
| 5. TOTAL REAL & PUBLIC UTILITY VALUE | <u>190,280,640</u> |

POLITICAL ENTITY: RICHFIELD VILLAGE
ESTIMATE

Tax Year 2016/Collection Year 2017

THE VALUATIONS AND TAX RATES REFLECT TAX YEAR 2016/COLLECTION YEAR 2016

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

Date: September 15, 2016

| FUND TYPE CLT FUND # | PURPOSE | Authorized by the Voters on Ballot MO/DAYR | 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 | ROLL BACK |
|-------------------------|---------|---|--|-------------|--------------------|---|---------------------|-----------------------------------|-----------|-----------|----------------|-----------|--------------|
| | | | | Begins/Ends | Begins/Ends | | RES/AG OTHER | RES/AG OTHER | | | | | |
| GENERAL 01 00 | inside | | | | | 1.50 | | 1.500000 1.500000 | \$181,885 | \$95,857 | \$7,899 | \$285,421 | Y |
| POLICE PENSION 32 00 | inside | | | | | 0.30 | | 0.300000 0.300000 | \$36,333 | \$19,171 | \$1,580 | \$57,084 | Y |
| FIRE PENSION 33 00 | inside | | | | | 0.30 | | 0.300000 0.300000 | \$36,333 | \$19,171 | \$1,580 | \$57,084 | Y |
| TOTALS | | | | | | 2.10 | | 2.100000 2.100000 | \$254,331 | \$134,199 | \$11,059 | \$399,589 | |

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.