

A RESOLUTION ACCEPTING AND APPROVING THE AMOUNTS AND RATES AS DETERMINED BY THE SUMMIT COUNTY BUDGET COMMISSION; AUTHORIZING THE NECESSARY TAX LEVIES AND CERTIFYING THEM TO THE COUNTY FISCAL OFFICER FOR 2017 COLLECTION; AND DECLARING AN EMERGENCY.

WHEREAS, this Council and City, in accordance with the provisions of law, have previously adopted a Tax Budget for the next succeeding fiscal year commencing January 1, 2017; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF STOW, COUNTY OF SUMMIT AND STATE OF OHIO:

SECTION 1. That the estimated amounts and rates, as determined by the Summit County Budget Commission in its tax levy certificate (attached) be, and the same are, hereby accepted and approved by the Council of the City of Stow for tax year 2016 for collection in 2017.

SECTION 2. That there be, and there hereby is, levied on the tax duplicate of the City of Stow the rate of each tax necessary to be levied within and without the ten mill limitation as follows:

<u>Fund</u>	<u>Tax Levies Inside 10 Mill Limitation - Charter</u>	<u>Tax Levies Outside 10 Mill Limitation</u>
General Fund	6.60	-0-
EMS/Fire	2.30	-0-
Fire Pension	.30	-0-
Police Pension	.30	-0-
 TOTAL LEVIES	 9.50	 -0-

SECTION 3. That said tax levies for collection in 2017 are based on the information herein as certified by the Summit County Budget Commission:

SUMMARY OF AMOUNTS REQUIRED FROM GENERAL
 PROPERTY TAX APPROVED BY BUDGET COMMISSION,
 AND COUNTY FISCAL OFFICER'S CERTIFIED TAX RATES

<u>Fund</u>	<u>Amount Approved by Budget Commission</u>		<u>County Fiscal Officer's Certified Tax Rates to be Levied</u>	
	<u>(Estimated) Inside 10 Mill Limit</u>	<u>Outside 10 Mill Limit</u>	<u>Charter – Inside 10 Mill Limit</u>	<u>Outside 10 Mill Limit</u>
General Fund	\$5,209,528.00	-0-	6.60	-0-
EMS/Fire	\$1,815,442.00	-0-	2.30	-0-
Fire Pension	\$ 236,797.00	-0-	.30	-0-
Police Pension	<u>\$ 236,797.00</u>	<u>-0-</u>	<u>.30</u>	<u>-0-</u>
 TOTAL	 \$7,498,564.00	 -0-	 9.50	 -0-


SECTION 4. That the Clerk of Council be, and she hereby is, authorized to forward a certified copy of this resolution to the Fiscal Officer of Summit County, Ohio.

SECTION 5. This Council finds and determines that all formal actions of this Council concerning and relating to the passage of this Resolution were taken in an open meeting of this Council and that all deliberations of this Council and of any committees or subcommittees that resulted in those formal actions were in meetings open to the public in compliance with the law.

SECTION 6. That this resolution was adopted pursuant to Section 4.11 Charter, and is hereby declared to be an emergency measure necessary for the immediate preservation of the public health and safety for the reason that it is necessary to certify said taxes to the County Fiscal Officer as early as possible, and, pursuant to Section 4.13 Charter, shall take effect upon its adoption by Council and approval by the Mayor, otherwise at the earliest period allowed by law.

ADOPTED BY COUNCIL 9/20/16

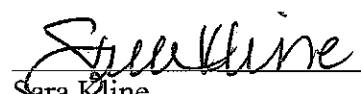
ATTEST


Bonnie J. Emahiser
CLERK OF COUNCIL


Mike Rasor
PRESIDENT OF COUNCIL

FILED WITH MAYOR 9/21/16

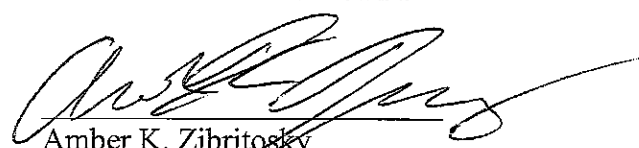
APPROVED


Sara Kline
MAYOR

FILED WITH CLERK 9/23/16

APPROVED AS TO FORM

EFFECTIVE DATE 9/23/16


Amber K. Zibritosky
LAW DIRECTOR

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

POLITICAL ENTITY: **STOW CITY**
ESTIMATE

Tax Year 2016/Collection Year 2017

THE VALUATIONS AND TAX RATES REFLECT TAX YEAR 2015/COLLECTION YEAR 2016

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

Date: September 12, 2016

1. RES/AG REAL VALUE	<u>602,350,910</u>
2. OTHER REAL VALUE	<u>176,485,490</u>
3. TOTAL RES/AG & OTHER REAL VALUE	<u>778,836,400</u>
4. PUBLIC UTILITY PERSONAL VALUE	<u>10,486,030</u>
5. TOTAL REAL & PUBLIC UTILITY VALUE	<u>789,322,430</u>

FUND TYPE CLT FUND #	PURPOSE	Authorized by the Voters on Ballot 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	ROLL BACK
				Begins/Ends	Begins/Ends		RES/AG OTHER	RES/AG OTHER					
GENERAL 01 00	Charter Inside					6.60		6.600000 6.600000	\$3,975,516	\$1,164,804	\$69,208	\$5,209,528	Y
POLICE PENSION 32 00	Charter Inside					0.30		0.300000 0.300000	\$180,705	\$52,946	\$3,146	\$236,797	Y
FIRE PENSION 33 00	Charter Inside					0.30		0.300000 0.300000	\$180,705	\$52,946	\$3,146	\$236,797	Y
EMS 40 00	Charter Inside					2.30		2.300000 2.300000	\$1,385,407	\$405,917	\$24,118	\$1,815,442	Y
TOTALS						9.50		9.500000 9.500000	\$5,722,333	\$1,676,613	\$99,618	\$7,498,564	

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.