

VILLAGE OF PENINSULA  
RESOLUTION NUMBER 11-2015  
PROPOSED BY Coral Kraus

RENEW EW 7/24/15

RESOLUTION DECLARING IT NECESSARY TO REPLACE AN EXISTING 3.0 MILL ROAD LEVY, THAT EXPIRES DECEMBER 31, 2015 FOR THE VILLAGE OF PENINSULA, PURSUANT TO OHIO REVISED CODE 5709.19 AND REQUESTING THE SUMMIT COUNTY FISCAL OFFICER TO CERTIFY THE TOTAL CURRENT TAX VALUATION FOR EACH ONE HUNDRED DOLLARS AND DECLARING AN EMERGENCY.

WHEREAS the Village of Peninsula has a 3.0 mill road levy expiring December 31, 2015

WHEREAS the current levy is for the purpose of maintaining roadways within the Village of Peninsula and

WHEREAS, Council has determined that there is a need to replace such levy.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Village of Peninsula, Summit County, Ohio as follows:

Section 1. The Village of Peninsula, by and through Council, hereby requests that the Summit County Fiscal Office calculate said millage expressed in dollars and cents, for each one hundred dollars (\$100.00) of valuation for the 3.0 mil levy as a replacement for a period of five years.

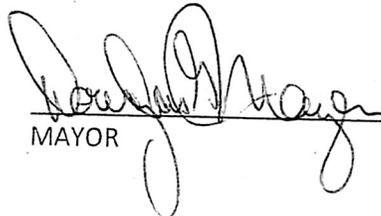
Section 2. The Village Fiscal Officer is hereby authorized and directed to forward a certified copy of the Resolution to the Summit County Fiscal Office

Section 3. That the Council hereby finds and determines that all formal actions relative to the adoption of this Resolution were taken in an open meeting of this Council and that all deliberations of the Council which resulted in formal action were taken in meetings open to the public, in full compliance with the applicable legal requirements including Section 121.22 of the Ohio Revised Code.

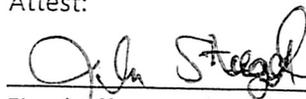
Section 4. That this Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare of the Village's residents and to allow for the continued operations of the Village and shall take effect and be in force from and immediately after its passage.

Section 5. Effective Date this Resolution shall take effect on the 8 day of Jun 2015.

Passed.

  
MAYOR

Attest:

  
Fiscal Officer

I, John Stiegel, Fiscal Officer of the Village of Peninsula, Summit County, Ohio do hereby certify that the foregoing Resolution was duly passed by the council of the Village of County of Summit State of Ohio on the 8 day of July 2015.

John Stiegel  
Fiscal Officer

## Certificate of Estimated Property Tax Revenue

(Use this form when a taxing authority certifies a millage rate and requests the revenue produced by that rate.)

The County Fiscal Officer of Summit County, Ohio, does hereby certify the following:

1. On June 15, 2015, the taxing authority of the Village of Peninsula certified a copy of its Resolution No. 11-2015, adopted June 8, 2015, requesting the County Fiscal Officer to certify the current tax valuation of the subdivision and the amount of revenue that would be produced by 3.00 mills, to levy a tax outside the ten-mill limitation for Road Purposes pursuant to Revised Code Section 5709.19, to be placed on the ballot at the November 3, 2015, election. The levy type is Replacement
2. The estimated property tax revenue that will be produced by the stated millage, assuming the tax valuation of the subdivision remains constant throughout the life of the levy, is calculated to be \$59,521.
3. The total tax valuation of the subdivision used in calculating the estimated property tax revenue rate is \$19,355,890.

  
Kristen M. Scalise CPA, CFE  
Fiscal Officer, County of Summit

June 19, 2015  
Date

**Entity Name:** Peninsula Village  
 Resolution No.: 11-2015  
 ORC § 5705.19  
 Levy Type and Purpose: Replacement/Road & Bridge  
 Terms: 5 years  
 Millage Rate 3.00  
 Date of Estimate June 18, 2015

**Worksheet to Calculate Revenue for DTE Form 140R  
 When a Taxing Authority Certifies a Rate and Requests the Revenue Produced by  
 that Rate for Additional, Replacement, Replacement With an Increase,  
 and Replacement With a Decrease Levies and for the 1/2 mill Classroom Facility Levy.**

Calculation of Revenue Estimate

1. Tax valuation on the tax list most recently certified for collection		
1 a. Class I Real - Res/Ag	\$	16,301,870
1 b. Class II Real - Other	\$	2,259,740
1 c. Public Utility Personal	\$	794,280
1 d. General Personal Property	\$	-
2. Total Valuation	\$	19,355,890
3. Millage Rate	<u>3.00</u>	
4. Projected Revenue from Tax Collections	\$	58,068
5. Personal Property Phase-out Reimbursement Payment	\$	1,453
6. Total Revenue	\$	<u>59,521</u>

To be placed on the Ballot at the November 3, 2015, Election.

To be first levied 2016 Tax Year/2017 Collection Year

<u>Cost estimate to a Homeowner of a 100,000 Home</u>			
<u>Appraised Value</u>	<u>Taxable Value</u>	<u>Cost Per Year</u>	<u>Cost Per Half</u>
\$100,000	\$35,000	\$105.00	52.50 <sup>(a)</sup>

(a) Replacement levies are not eligible for the 10% and 2.5% State of Ohio tax credits