

15-027

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COUNTY OF SUMMIT
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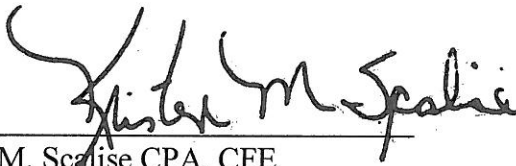
EXHIBIT B

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 January 6, 2015, the taxing authority of the County of Summit Council certified a copy of its Resolution No. 2015-009, for the Akron-Summit County Public Library, adopted January 5, 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 1.90 mills, to levy a tax outside the ten-mill limitation for Current Expense Purposes pursuant to Revised Code Section 5705.19, 5705.191, and 5705.23, to be placed on the ballot at the May 5, 2015, election. The levy type is Renewal and Increase
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 \$14,757,753.
3. The total tax valuation of the subdivision used in calculating the estimated property tax revenue rate is \$7,662,895,330.



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

January 6, 2015
Date

Entity Name: Akron-Summit County Public Library
Resolution No.: 2015-009
ORC § 5705.19, 5705.191, and 5705.23
Levy Type and Purpose: Renewal & Increase
Terms: 6 years
Millage Rate 1.90
Date of Estimate 01/06/15

	<u>Current Rate + Increase</u>	<u>Summit County Tax Value 2014TY/2015CY</u>	<u>Portage County Tax Value 2014TY/2015CY</u>	<u>Total Combined Revenue</u>
1. Class I Real - Res/Ag	\$ <u>(1.40 + .50)</u> X	\$ <u>5,634,198,520</u> +	\$ <u>36,168,900</u> /1000=	\$ <u>10,773,698</u>
2. Class II Real -Other	\$ <u>(1.40 + .50)</u> X	\$ <u>1,696,061,550</u> +	\$ <u>3,578,410</u> /1000=	\$ <u>3,229,316</u>
3. Public Utility Personal	\$ <u>(1.40 + .50)</u> X	\$ <u>291,216,080</u> +	\$ <u>1,671,870</u> /1000=	\$ <u>556,487</u>
4. General Personal	\$ _____ - X	\$ _____ - +	\$ _____ - /1000=	\$ _____ -
5. Assessed Value per Summit & Portage County		\$ <u>7,621,476,150</u> +	\$ <u>41,419,180</u>	
6. Revenue per County		\$ <u>14,480,805</u> +	\$ <u>78,696</u>	
7. Personal Property Phase-out Reimbursement Payment		\$ <u>198,252</u> +	\$ _____ -	\$ <u>198,252</u>
8.Total Revenue		\$ <u>14,679,057</u> +	\$ <u>78,696</u>	\$ <u>14,757,753</u>

Cost estimate to a homeowner of a \$100,000. home.

Appraised Value	Taxable Value	Cost Per Year	Cost Per Half
100,000	35,000	\$42.88	\$21.44 (a)
100,000	35,000	<u>17.50</u>	<u>8.75</u> (b)
		\$60.38	\$30.19

(a) Renewed portion eligible for the 10% and 2.5% State of Ohio tax credits
 (b) Increased portion not eligible for the 10% and 2.5% State of Ohio tax credits

To be placed on the Ballot at the May 5, 2015, Election.

To be first levied Tax Year 2015/2016 Collection Year