

1 RESOLUTION NO. 2025-014

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3 SPONSOR Executive Shapiro, Council as a Whole

4

5 DATE January 6, 2025 COMMITTEE Committee of the Whole

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7 **A Resolution determining to proceed with submitting the question of the Issuance of Library**
8 **Improvement Bonds, in the aggregate principal amount of \$160,000,000.00 to the electors**
9 **residing within the boundaries of Akron-Summit County Public Library, pursuant to**
10 **Sections 133.18 and 3375.43 of the Ohio Revised Code, and declaring an emergency.**

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12 WHEREAS, the Board of Library Trustees (the “Library Board”) of Akron-Summit
13 County Public Library (the “Library”) adopted Resolution No. 24-126 on December 12, 2024 (the
14 “Resolution of Necessity”) declaring the necessity of submitting to the electors residing within the
15 boundaries of the Library the question of the issuance bonds (the “Bonds”) in the aggregate
16 principal amount of \$160,000,000.00, for the purpose set forth in Section 1 of this Resolution and
17 the levy of a tax to pay debt charges on the Bonds and any anticipatory securities at an election to
18 be held on May 6, 2025, a copy of which was certified to the Summit County Fiscal Officer.

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20 WHEREAS, the Summit County Fiscal Officer certified on December 20, 2024 (on DTE
21 130) (the “County Fiscal Officer Certificate”) that (i) the total taxable value of the territory served
22 by the Library used in calculating the average annual property tax levy is \$12,244,063,550 and (ii)
23 the estimated average annual property tax levy required throughout the stated maximum maturity
24 of the Bonds to pay the interest of the Bonds and retire the principal over 20 years is calculated to
25 be is 1.0 mill for each \$1 of taxable value, which amounts to \$35 for each \$100,000 of the County
26 Fiscal Officer’s appraised value.

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28 WHEREAS, after receipt of the County Fiscal Officer Certificate, the Library Board
29 adopted Resolution No. 24-128 on December 20, 2024 (the “Resolution to Proceed”) requesting
30 this Council to submit to the electors residing within the boundaries of the Library the question of
31 the Bonds (and related tax levy) pursuant to Sections 133.18 and 3375.43 of the Ohio Revised
32 Code.

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34 NOW, THEREFORE, BE IT RESOLVED by the Council of the County of Summit, State
35 of Ohio, that:

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37 SECTION 1.

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39 This Council determines to proceed with submitting to the electors residing within the
40 boundaries of the Library, pursuant to Sections 133.18 and 3375.43 of the Ohio Revised Code, at
41 an election to be held on May 6, 2025, the question of issuing bonds in the amount of
42 \$160,000,000.00, to be issued by the County as the taxing and bond-issuing authority of the
43 Library, for the purpose of constructing, adding to, renovating, remodeling, furnishing, equipping
44 and otherwise improving library buildings and facilities, and acquiring, clearing and improving
45 the sites thereof (the “Bonds”), and levying a tax to pay the debt charges on the Bonds and on any
46 notes issued in anticipation of the Bonds. The average annual property tax levy required throughout
47 the stated maturity of the Bonds to pay the interest on the Bonds and retire the principal over 20
48 years has been calculated by the Summit County Fiscal Officer to be 1.0 mill for each \$1 of taxable
49 value, which amounts to \$35 for each \$100,000 of the Summit County Fiscal Officer’s appraised
50 value. This Council estimates that the tax for debt charges will first be levied in tax year 2025 and
51 first be collected in calendar year 2026.

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SECTION 2.

The Clerk of this Council is authorized and directed to certify or cause to be certified to the Summit County Board of Elections before the close of business on February 5, 2025: (i) the Resolution of Necessity, (ii) the County Fiscal Officer Certificate, (iii) the Resolution to Proceed, and (iv) a copy of this Resolution. This Board requests that the Board of Elections give notice of that election and prepare the necessary ballots and supplies for the election in accordance with law.

SECTION 3.

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

SECTION 4.


This Resolution is hereby declared an emergency in the interest of the health, safety and welfare of the citizens of the County of Summit and for the further reason to immediately certify the question to the Board of Elections prior to the statutory deadline for the May 6, 2025, election.


SECTION 5.

Provided this Resolution receives the affirmative vote of eight members, it shall take effect immediately upon its adoption and approval by the County Executive; otherwise, it shall take effect and be in force at the earliest time provided by law.


INTRODUCED January 6, 2025

ADOPTED January 27, 2025

Signed by:

CLERK OF COUNCIL
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DocuSigned by:

PRESIDENT OF COUNCIL
132AA5B69D28443...

APPROVED January 27, 2025

DocuSigned by:

EXECUTIVE
CB33E40D287473...

Voice Vote – YES: 11 – 0: Darrow, Dickinson, Donofrio, Ford, Higham, Kacyon, Licate, McKenney, Schmidt, Walters, Wilhite

ENACTED EFFECTIVE January 28, 2025