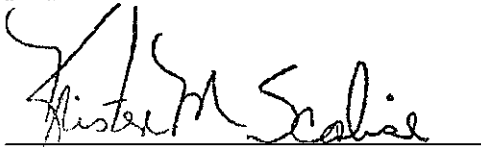


Certificate of Estimated Average Annual Property Tax Levy  
for Bonds of Subdivisions of the State

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

1. On December 16, 2024, the taxing authority of County of Summit/Akron-Summit County Public Library District certified a copy of its Resolution No. 24-126 adopted December 12, 2024, declaring the necessity of issuing bonds in the aggregate principal amount of \$160,000,000 and levying a tax outside the ten-mill limitation for the purposes set forth in the resolution to be placed on the ballot at the May 6, 2025 election.
2. The estimated average annual property tax levy required throughout the stated maximum maturity of the bonds to pay the interest on the bonds and retire the principal over 20 years is calculated to be
  - a. 1.00 mills for each \$1 of taxable value;
  - b. which amounts to \$35 for each \$100,000 of the county auditor's appraised value.
3. The total tax valuation of the subdivision used in calculating the average annual property tax levy is \$12,244,063,550 for both Summit and Portage Counties.



Kristen M. Scalise CPA, CFE  
Summit County Fiscal Officer

December 20, 2024  
Date

Prepared by: Susan L. Maple

**Issuance of Bond**

Date of Estimate: 12/19/2024

Principal Amount: \$160,000,000

Interest: 5.00%

Maximum Years: 20

Mills: 1.00

**Worksheet to Calculate Valuation for DTE Form 130  
for Bonds of Subdivisions of the State**

<u>Calculation of Valuation</u>	<u>Summit County</u>	<u>Portage County</u>
Res/Ag	\$ 9,325,735,280	\$ 51,414,790
Other	\$ 2,301,301,710	\$ 3,435,580.00
Total Real Estate	<u>\$ 11,627,036,990</u>	<u>\$ 54,850,370</u>
General Personal Property	\$ -	\$ -
Public Utility	\$ 577,048,650	\$ 6,321,840.00
<b>TOTAL TAXABLE VALUE</b>	<u>\$ 12,204,085,640</u>	<u>\$ 61,172,210</u>
<b>Pending Exemption Value</b>	<u>\$ 21,194,300</u>	<u>\$ -</u>
<b>TOTAL TAXABLE VALUE FOR SETTING BOND MILLAGE</b>	<u>\$ 12,182,891,340</u>	<u>\$ 61,172,210</u>
Combined Summit & Portage County valuation.		<u>\$ 12,244,063,550</u>

**To be placed on the Ballot at the May 6, 2025 Election.**

**To be first levied 2025 Tax Year/2026 Collection Year**

<u>Cost to a Homeowner of a 100,000 Home</u>		
<u>Appraised Value</u>	<u>Taxable Value</u>	<u>Cost Per Year*</u>
\$100,000	\$35,000	\$35

\*Additional levies after November of 2013 are not eligible for the 10% and 2.5% state credits.

**Entity Name** Summit County/Akron Summit Library

Resolution No. 24-126

Date of Estimate: 12/19/2024

Issuance of Bond

Valuation \$12,244,063,550  
 Amount \$160,000,000  
 Interest Rate 5.00%  
 Years 20

YEAR	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL PAYMENT	PRINCIPAL BALANCE
				160,000,000.00
1	8,000,000.00	8,000,000.00	16,000,000.00	152,000,000.00
2	8,000,000.00	7,600,000.00	15,600,000.00	144,000,000.00
3	8,000,000.00	7,200,000.00	15,200,000.00	136,000,000.00
4	8,000,000.00	6,800,000.00	14,800,000.00	128,000,000.00
5	8,000,000.00	6,400,000.00	14,400,000.00	120,000,000.00
6	8,000,000.00	6,000,000.00	14,000,000.00	112,000,000.00
7	8,000,000.00	5,600,000.00	13,600,000.00	104,000,000.00
8	8,000,000.00	5,200,000.00	13,200,000.00	96,000,000.00
9	8,000,000.00	4,800,000.00	12,800,000.00	88,000,000.00
10	8,000,000.00	4,400,000.00	12,400,000.00	80,000,000.00
11	8,000,000.00	4,000,000.00	12,000,000.00	72,000,000.00
12	8,000,000.00	3,600,000.00	11,600,000.00	64,000,000.00
13	8,000,000.00	3,200,000.00	11,200,000.00	56,000,000.00
14	8,000,000.00	2,800,000.00	10,800,000.00	48,000,000.00
15	8,000,000.00	2,400,000.00	10,400,000.00	40,000,000.00
16	8,000,000.00	2,000,000.00	10,000,000.00	32,000,000.00
17	8,000,000.00	1,600,000.00	9,600,000.00	24,000,000.00
18	8,000,000.00	1,200,000.00	9,200,000.00	16,000,000.00
19	8,000,000.00	800,000.00	8,800,000.00	8,000,000.00
20	8,000,000.00	400,000.00	8,400,000.00	0.00

160,000,000.00      84,000,000.00      244,000,000.00

244,000,000.00      12,200,000.00  
 /20      /12,244,063,550 x 1000  
 12,200,000.00      1.00

**ESTIMATED AVERAGE MILLS**

1.00 MILLS for each \$1.00 of tax valuation  
 10.0 Mills in cents  
 0.100 Mills in dollars