

Village of Magnetic Springs, Ohio
RESOLUTION No. R-21-02

**RESOLUTION TO PLACE 5 MILLS LEVY VOTE ON BALLOT FOR
NOVEMBER 2021 VOTE; LEVY EXPIRES IN 2020, FIRST DUE IN 2021**

The Council of the Village of Magnetic Springs, Union County, Ohio, met in Regular session on the 18th day of March, 2021 at the office of the Village of Magnetic Springs with the following members present:

Rex Pierce
Deborah Lutz
Craig Ridgeway
Darrel Wheeler
Melissa Stiles

Deborah Lutz moved the adoption of the following Resolution:

WHEREAS, it is necessary to place the 5 Mills Tax Levy Renewal option on the November 2021 voter ballot, pursuant to Ohio Revised Code 5705.19. Current levy expiration is December of 2020.. The levy type is renewal; five year term: 2021-2025. 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 \$10,713.00.

Therefore be it

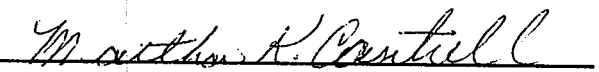
RESOLVED by the Council of the Village of Magnetic Springs, Union County, Ohio that this council notify the Union County Board of Elections to place this Issue on the ballot, and be it further

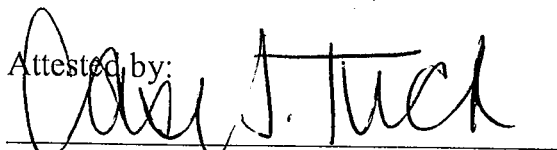
RESOLVED, that authorization is hereby pronounced to the Village Fiscal Officer to file to the Union County Board of Elections for further review.

Rex Pierce seconded the Motion and all agreed.

ADOPTED MARCH 18, 2021


Deborah Lutz, Council President


Martha K. Cantrell, Mayor

Attested by:

Casey J. Tuck, Fiscal Officer

**Worksheet to Calculate Revenue for Form DTE 140R
When a Taxing Authority Certifies a Rate and Requests
the Revenue Produced by that Rate for Renewal Levies**

DTE 140R-W2
Rev. 8/08
O.R.C. §5705.03(B)

Calculation of Revenue

	<u>Tax Value</u>		<u>Millage Rate</u>			<u>Revenue</u>
1. Class I Real – Res/Ag	\$ 2,871,740.00	X	3 . 47	÷	1,000 =	\$ 9,977.00
2. Class II Real – Other	\$ 139,720.00	X	4 . 59	÷	1,000 =	\$ 642.00
3. Public Utility Personal	\$ 131,370.00	X	5 . 0	÷	1,000 =	\$ 657.00
4. General Personal	\$ _____	X	_____	÷	1,000 =	\$ _____
5. Personal Property Phase-out Reimbursement Payment						\$ _____
6. Total Revenue						\$ 11,277.00

Instructions

x 95% 9,713.00

Line 1. Enter tax valuation of all Class I real property (residential and agricultural property) included on the tax list most recently certified for collection. Enter the existing effective tax rate in mills for Class I. Multiply the tax value times the rate and divide by 1,000 to get tax revenue in dollars.

Line 2. Enter tax valuation of all class II real property (all other real property) included on the tax list most recently certified for collection. Enter the existing effective tax rate in mills for Class II. Multiply the tax value times the rate and divide by 1,000 to get tax revenue in dollars.

Line 3. Enter the estimated valuation of public utility personal property for the first tax year the levy will be assessed against public utility personal property. To determine the public utility valuation, please refer to the values in the appropriate spreadsheet available at:

www.tax.ohio.gov/channels/government/services_for_local_govts.stm

Note: Public utility personal property taxes are assessed at the same time as real property taxes, except, beginning in 2007, telecommunications property. The public utility values in the spreadsheets reflect the shift of telecommunications property to general business property.

Enter the gross tax rate requested in mills. Multiply the tax value times the rate and divide by 1,000 to get tax revenue in dollars.

Line 4. Using the estimated values published on the Department of Taxation's Web site at the address provided above, enter the estimated general personal property value for the first general personal property tax year the levy will be collected. (**Note:** If the first year for which the levy will be assessed against real property is tax year 2008, then the first tax year that levy will be assessed against personal property will be 2009.) Since telecommunications companies are the only general businesses that are still liable for the personal property tax, and then only for tax years 2009 and 2010, only the estimated value of the telecommunications property should be entered on this line. No entries should be made on this line for levies that will first be effective for real property for tax year 2010 or thereafter. Then enter the gross tax rate requested in mills. Multiply the tax value times the rate and divide by 1,000 to get tax revenue in dollars.

Line 5. Enter the amount of the reimbursement payment (if any) the subdivision will receive for a qualified renewal levy for the first general personal property tax year the proposed levy will be or would be in effect. (**Note:** If the first year the proposed levy will be assessed against real property is tax year 2008, then the first year that levy will be assessed against personal property will be 2009.)

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 auditor of Union County, Ohio, does hereby certify the following:

1. On February 18, 2021, the taxing authority of the Magnetic Springs Village Council
(political subdivision name) certified a copy of its resolution or ordinance adopted February 18, 2021,
requesting the county auditor to certify the current tax valuation of the subdivision and the amount of revenue
that would be produced by five (5 . 0) mills, to levy a tax outside the 10-mill limitation for
General Operating purposes pursuant to Revised Code § 5705.19, to be placed on the ballot
at the Nov. 2, 2021, election. The levy type is Renewal; 5 years; 2021-2025.

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 \$ 10,713.

3. The total tax valuation of the subdivision used in calculating the estimated property tax revenue is
\$ 3,142,830.

Auditor's signature

Date

Instructions

1. "Total tax valuation" includes the taxable value of all real property in the subdivision as indicated on the tax list most recently certified for collection and estimates of the taxable value of personal and public utility personal property for the first year the levy will be collected as set forth on the worksheets prescribed in conjunction with this form. If the subdivision is located in more than one county, the home county auditor (where the greatest taxable value of the subdivision is located) shall obtain the assistance of the other county auditors to establish the total tax valuation of the subdivision.
2. For purposes of this certification, "subdivision" includes any agency, board, commission or other authority authorized to request a taxing authority to submit a tax levy on its behalf.
3. "Levy type" includes the following: (1) additional, (2) renewal, (3) renewal with an increase, (4) renewal with a decrease, (5) replacement, (6) replacement with an increase and (7) replacement with a decrease levies.
4. Please file this certificate with the subdivision as soon as possible, so the taxing authority can pass a resolution to proceed not later than 90 days before the election.