

VILLAGE OF BOSTON HEIGHTS	Codified?	First Reading <u> X </u>	Waiver 3-Reading Rule _____
RESOLUTION NO: <u> 2015-7-26 </u>	Yes _____	Second Reading _____	Yes <u> X </u>
INTRODUCED BY <u> D. POLYAK </u>	No <u> X </u>	Third Reading _____	No _____

A RESOLUTION APPROVING 2016 BUDGET FOR SUBMISSION TO THE SUMMIT COUNTY BUDGET COMMISSION AND DECLARING AN EMERGENCY

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


Section 1: That the Council for the Village of Boston Heights hereby adopts and approves the Village Budget request for 2016, which is attached hereto as Exhibit "A."

Section 2: That the Fiscal Officer and/or Mayor are hereby authorized and directed to promptly submit the attached 2016 Budget to the Summit County Budget Commission.

Section 3: That this 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 this 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 and safety and welfare of the community and otherwise comply with the requirements of the Ohio Revised Code and shall take effect and be in force from and after its passage.

PASSED:



BILL GONCY, Mayor

ATTEST:

I, BETTY KLINGENBERG, Fiscal Officer and Clerk of the Council for the Village of Boston Heights, Summit County, Ohio do hereby certify that the foregoing Resolution **2015-7- 26** was duly passed by the Council of the Village of Boston Heights, County of Summit, State of Ohio at a meeting of Council on this **14th day of July, 2015.**



BETTY KLINGENBERG, FISCAL OFFICER

ALTERNATIVE TAX BUDGET INFORMATION

Political Subdivisions
Excluding School Districts

Political Subdivision/Taxing Unit

Village of Britton Heights

For the Fiscal Year Commencing January 1, 2016

Fiscal Officer Signature

Boey Kengenberg

Date

7-14-15

COUNTY OF SUMMIT

Background

Substitute House Bill No. 129 (HB 129) effective June 3, 2002, was enacted by the 124th General Assembly in part to allow a county budget commission to waive the requirement that a taxing authority adopt a tax budget for a political subdivision or other taxing unit, pursuant to Ohio Revised Code (ORC) Section 5705.281.

Under the law in effect prior to June 3, 2002, the budget commission could only waive the tax budget for a subdivision or other taxing unit that was receiving a share of the county undivided local government fund or the county undivided local government revenue assistance fund under an alternative method or formula pursuant to ORC Sections 5747.53 and 5747.63. Thus, tax budgets could be waived only for counties, municipalities, townships and park districts. This restriction is now removed.

Ohio Revised Code Section 5705.281

Under the amended version of this section pursuant to HB 129, a county budget commission, by an affirmative vote of a majority of the commission, including an affirmative vote by the county auditor, may waive the tax budget for any subdivision or other taxing unit. However, the commission may require the taxing authority to provide any information needed by the commission to perform its duties, including the division of the tax rates as provided under ORC Section 5705.04.

County Budget Commission Duties

The county budget commission must still certify rates to each subdivision or other taxing unit, by March 1 for school districts and by September 1 for all other taxing authorities under ORC Section 5705.35, even when a tax budget is waived. Also, the commission is still required to issue an official certificate of estimated resources under ORC Section 5705.35 and amended official certificates of estimated resources under ORC Section 5705.36.

Therefore, when a budget commission is setting tax rates based on a taxing unit's need, for purposes of ORC Sections 5705.32, 5705.34 and 5705.341, its determination must be based on that other information the commission asked the taxing authority to provide under ORC Section 5705.281, when the tax budget was waived. Also, an official certificate must be based on that other information the commission asked the taxing authority to provide.

County Budget Commission Action

At a May 7, 2002 Summit County Budget Commission meeting, the commission with an affirmative vote of all members waived the requirement for taxing authorities of subdivisions or other taxing units (including schools) to adopt a tax budget as provided under ORC Section 5705.281, but shall require the filing of this Alternative Tax Budget Information document on an annual basis.

Alternative Tax Budget Information Filing Deadline

The fiscal officer of a political subdivision (not a school district) must file one signed copy of this document with the Summit County Fiscal Officer, on or before July 20.

(Adopted 5/7/02)

Revised 06/29/10

GUIDELINES FOR COMPLETING THE ALTERNATIVE TAX BUDGET INFORMATION

SCHEDULE 1

The general purpose of schedule 1 is to meet the requirement of Ohio Revised Code (ORC) Section 5705.04 which requires the taxing authority of each subdivision to divide the taxes levied into separate levies. For help use the Summit County Budget Commission Certification of Tax Levy Estimate issued by the budget commission for the current year and add any new levies. This will help to ensure that no levies are missed.

In column I list only those individual funds which are requesting property tax revenue. In column II purpose refers to the following terms; inside, current expenses and special levy for example. In column IV levy type refers to renewal, additional and replacement for example. In column IX state the estimate of gross property tax.

SCHEDULE 2

The general purpose of schedule 2 is to demonstrate the need to produce property tax revenues to cover the estimated expenditures for the budget year.

ORC Section 5705.341 states in part; Nothing in this section or any section of the ORC shall permit or require the levying of any rate of taxation, whether within the 10 mill limitation or whether the levy has been approved by the electors, the political subdivision or the charter of a municipal corporation in excess of such 10 mill limitation, unless such rate of taxation for ensuing fiscal year is clearly required by a budget properly and lawfully adopted under this chapter or by other information required per ORC 5705.281."

Property Taxes include real estate taxes, public utility personal property taxes, homestead and rollback amounts.

Personal Property Tax Reimbursements include public utility personal property and tangible personal property reimbursement amounts.

Total Expenditures: all expenditure line items and transfers out. In columns II and III complete the data from the last two fiscal years.

SCHEDULE 3

The general purpose of schedule 3 is to produce an Official Certificate of Estimated Resources for funds that do not receive property tax revenue. In column III the total estimated receipts should include all revenues plus transfers in.

SCHEDULE 4

The general purpose of schedule 4 is to provide inside/charter millage for debt service. The basic security for payment of general obligation debt is the requirement of the levy of ad valorem property taxes within the 10 mill limitation imposed by Ohio law. Ohio law requires a levy and collection of ad valorem property tax to pay debt service on general obligation debt as it becomes due, unless that debt service is paid from other sources.

SCHEDULE 5

The general purpose of schedule 5 is to provide for the proper amount of millage to cover debt service requirements on voted bond issues. Major capital improvement projects are sometimes financed through the use of voted bonds. The taxing authority seeks voter approval of general obligation bonds and of the levy of property taxes outside the indirect debt limitation in whatever amount is necessary to pay debt service on those bonds.

In column VI you must take into consideration any carry over plus or minus cash balance estimated for the current year. This can happen because there are no sure things concerning tax payments and the valuation of personal property taxpayers.

SCHEDULE 6

The general purpose of schedule 6 is to properly account for tax anticipation notes. See schedule 6 for more details.

*** Please reproduce all pages as necessary.**

DIVISION OF TAXES LEVIED

Levies Inside and Outside 10 Mill Limitation, Inclusive Of Debt Levies
List All Approved Levies Of The Taxing Authority, including charter millage.

SCHEDULE 1

I	II	III	IV	V	VI	VII	VIII	IX
Fund Type Fund Name	Purpose of Levy	Millage Type Inside "I" Outside "O" Charter "C"	Date Authorized by Voters MM/DD/YY	Number Of Years Levy To Run	Tax Year Begins/ Ends	Collection Year Begins/ Ends	Maximum Rate Authorized	Estimated Gross Property Tax from levy in budget year *
ROAD IMPROVEMENT	CURRENT EXPENSES PERM.	O	11/08/11	5	12/16	13/17	2.75	186,000
FIRE PROTECTION	IMPROV.	O	11/03/09	5	09/14	10/19	.50	36,000
GENERAL	CURRENT EXPENSES	1	--	--			1.80	123,000
CAPITAL PROJECTS	CURRENT EXPENSES	1	--	--			.30	22,000
					TOTAL		5.35	

* Do not add in personal property tax reimbursement amounts.

Use data from the current Budget Commission Certification of Tax Levy schedule.

STATEMENT OF FUND ACTIVITY

Always complete for General Fund. Also complete for any fund that will receive property tax.

SCHEDULE 2

FUND: ROAD LEVY

I DESCRIPTION	II FOR 2013 ACTUAL	III FOR 2014 ACTUAL	IV 2015 CURRENT YEAR ESTIMATE	V 2016 BUDGET YEAR ESTIMATE
Revenues				
Property Taxes	186,099	158,988	185,000	190,000
Personal Property Tax Reimbursements	3,814	4,854	1,500	1,500
'Local Government' from County		18,567	80,000	75,000
Other 'Local Government' from State				
Income Tax				
Transfers-in				
Other Revenue	517,854	165,196	85,000	85,000
Total Revenues	707,767	347,605	351,500	351,500
Total Expenditures	-517,090	-505,804	-275,000	-275,000
Revenues over/(under) Expenditures	190,677	-158,199	76,500	76,500
Beginning Cash Fund Balance	221,394	412,069	208,436	284,436
Ending Cash Fund Balance	412,071	208,436	284,436	384,436
Encumbrances (at year end)	0	0	0	0
Ending Unencumbered Fund Balance	412,071	208,436	284,436	384,436

FUND: OTHER PROJECTS

I DESCRIPTION	II FOR 2013 ACTUAL	III FOR 2014 ACTUAL	IV 2015 CURRENT YEAR ESTIMATE	V 2016 BUDGET YEAR ESTIMATE
Revenues				
Property Taxes	20,158	21,119	23,000	24,500
Personal Property Tax Reimbursements	559			
Income Tax				
Transfers-in				
Other Revenue	2		5	5
Total Revenues	20,719	21,119	23,005	24,505
Total Expenditures	-374	-40,000	-18,000	-20,000
Revenues over/(under) Expenditures	20,345	-18,881	5,005	4,505
Beginning Cash Fund Balance	20,493	40,838	21,957	26,961
Ending Cash Fund Balance	40,838	21,957	26,962	31,466
Encumbrances (at year end)	0	0	0	
Ending Unencumbered Fund Balance	40,838	21,957	26,961	31,466

STATEMENT OF FUND ACTIVITY

List All Funds Individually Unless Reported On Schedule 2.

SCHEDULE 3

I Fund Name (Show funds of same type grouped together)	II Beginning Estimated Unencumbered Fund Balance	III Estimated Transfers-In	III Estimated Other Revenues	IV Total Resources Available For Expenditures	V Total Budget Year Expenditures and Encumbrances	VI Ending Estimated Unencumbered Balance
STREET CONSTRUCTION	50,000	0	90,000	140,000	-100,000	40,000
STATE HIGHWAY	15,000	0	12,600	27,600	-24,000	3,600
CEMETERY	64,500	0	1,500	66,000	-200	65,800
PARK FUND	1,500	0	32,000	33,500	-30,000	3,500
COMPUTER FUND	20,000	0	30,000	50,000	-25,000	25,000
LAW ENFORCEMENT TRUST FUNDS	6,500	0	3,000	9,500	-5,000	4,500
BOND CONSTRUCTION	35,000	0	30,000	65,000	-40,000	25,000
CAPITAL BRIDGE (FEDERAL)	0	0	0	0	0	0
UNCLAIMED FUNDS	9,540	0	0	9,540	0	9,540
REFUNDABLE PERFORM. BONDS	6,700	0	0	6,700	-2,400	4,300
BOND RETIREMENT (WATER)	100,000	0	0	100,000	0	100,000
BOND RETIREMENT (MOLSON- HUDSON)	1,000	0	0	1,000	0	1,000
BOND RETIREMENT (HINES HILL)	100,000	0	1,000,000	1,100,000	-750,000	350,000
BOND RETIREMENT (GEN. ROAD)	100,000	0	100,000.00	200,000	-100,000	100,000
TOTALS	425,240		1,299,100	1,808,840	-1,076,600	732,240

UNVOTED GENERAL OBLIGATION DEBT

Required: Include General Obligation Debt To Be Paid From Inside or Charter Millage.
 General Obligation Debt Being Paid By Other Sources, Special Obligation Bonds,
 and Revenue Bonds may be included for disclosure purposes.

SCHEDULE 4

I Purpose Of Bonds Or Notes	II Date Of Issue	III Final Maturity Date	IV Principal Amount Outstanding At The Beginning Of The Budget Year	V Amount Required To Meet Budget Year Principal and Interest Payments
NOTE #1 - WATER	6/1/2015	6/1/2045	\$75,000.00	DUE AT MATURITY
NOTE #2 - HINES HILL CORRIDOR	6/1/2015	6/1/2040	\$60,000.00	DUE AT MATURITY
NOTE #3 - GENERAL ROAD REPAIR	6/1/2015	6/1/2030	\$55,000.00	DUE AT MATURITY
NOTE #4 - MOLSON - HUDSON	6/1/2015	6/1/2040	\$25,000.00	DUE AT MATURITY
Totals				

TAX ANTICIPATION NOTES

SCHEDULE 6

Tax anticipation notes are issued in anticipation of the collection of the proceeds of a property tax levy. The amount of money required to cover debt service must be receipted into a bond retirement fund, from collection and distribution of levy proceeds, in the amounts and at the times required to pay those debt charges as provided in the legislation authorizing the tax anticipation notes. (ORC Section 133.24)

The appropriation to the fund which normally receives the tax levy proceeds is limited to the balance available after deducting the amounts to be apportioned to debt service.

After the issuance of general obligation securities or of securities to which section 133.24 of the ORC applies, the taxing authority of the subdivision shall include in its annual tax budget, and levy a property tax in a sufficient amount, with any other monies available for the purpose, to pay the debt charges on the securities payable from property tax. (ORC Section 133.25)

	Name Of Tax Anticipation Note Issue	Name Of Tax Anticipation Note Issue
Amounts Required to Meet Budget Year Principal and Interest Payments:		
Principal Due		
Principal Due Date		
Interest Due		
Interest Due Date		
Interest Due		
Interest Due Date		
Total		
Name of the Special Debt Service Fund		

Amount to be apportioned to Special Debt Service Fund on the following Budget Year Settlements:		
February 2016 Real Estate		
August 2016 Real Estate		
Total		
Name Of Property Tax Fund To Be Charged		