

RESOLUTION NO. 14 - 2005

**A RESOLUTION PROVIDING FOR THE SUBMISSION TO THE ELECTORATE
OF A 2.5 MILL ADDITIONAL PROPERTY TAX LEVY FOR THE CURRENT
EXPENSES OF THE VILLAGE OF NEWTOWN, DISPENSING WITH THE SECOND
AND THIRD READINGS AND DECLARING AN EMERGENCY**

WHEREAS, in connection with its duty to provide for the current operating expenses within the Village of Newtown, it is incumbent upon this Council to assure that appropriate revenues will be provided; and

WHEREAS, the Council has determined that the amount of taxes which may be raised within the 10 mill limitation will be insufficient to provide an adequate amount for the necessary requirements of the Village of Newtown to meet the needs for current operating expenses; and

WHEREAS, Council did pass Resolution 9 - 2005 on July 12, 2005 declaring their intent that an additional tax be levied in excess of the 10 mill limitation for the benefit of the Village for the purpose of current expenses of the Village of Newtown at a rate not exceeding 2.5 mills for each One Dollar (\$1.00) of valuation which amounts to Two and 50/100 Dollars (\$2.50) for each One Thousand Dollars (\$1,000.00) of valuation for a period of five years, which Resolution was certified to the County Auditor pursuant to Section 5705.03 as amended by Am. Sub. No. 201, requesting the Auditor to certify to Council the total current tax valuation of the Village of Newtown and the dollar amount of revenue that would be generated by a 2.5 mill tax levy, which certification has been returned by the County Auditor and is attached hereto;

NOW THEREFORE, BE IT RESOLVED by the Council of the Village of Newtown, State of Ohio:

SECTION 1. Pursuant to Ohio Revised Code Section 5705.19, the Council determines that it is necessary to levy an additional tax in excess of the 10 mill limitation for the benefit of the Village of Newtown for the purpose of current expenses of the Village of Newtown at a rate not exceeding 2.5 mills for each One Dollar (\$1.00) of valuation which amounts to Two and 50/100 Dollars (\$2.50) for each One Thousand Dollars (\$1,000.00) of valuation for a period of five years which is an additional levy

SECTION 2. The question of levying these additional taxes shall be submitted to the electors of the Village of Newtown at the General Election to be held at the usual voting places within the Village on November 8, 2005. If approved by a majority of the electors, said tax levy shall first be placed upon the 2005 tax list and duplicate for first collection in the calendar year 2006.

SECTION 3. The Fiscal Officer of the Village is hereby directed to certify a copy of this

Resolution to the Board of Elections of Hamilton County, Ohio, and to notify the Board of its responsibility to cause notice of this election on the question of levying such tax to be given as required by law.

SECTION 4.

The Council of the Village of Newtown, by at least three-fourths vote of all its members, dispenses with the requirement that this Resolution be read on three separate days and authorizes its passage upon the first reading.

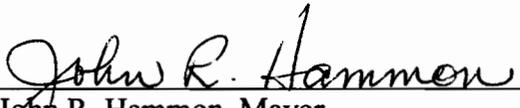
SECTION 5.

This Resolution is hereby declared to be an emergency measure, necessary for the preservation of the public peace, health, welfare, and safety of the Village of Newtown. The reason for the emergency is to provide for the immediate submission to the electorate of an 2.5 Mill additional property tax levy.

VOTE RECORD:

Mr. Evans	<u>YES</u>	Ms. Hueber	<u>NO</u>	Mr. Kobasuk	<u>YES</u>
Ms. McCarthy	<u>YES</u>	Mr. Pulskamp	<u>YES</u>	Mr. Thomas	<u>YES</u>

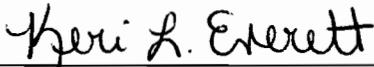
PASSED this 9th day of August, 2005.



John R. Hammon, Mayor
Village of Newtown, Ohio

AUTHENTICATION

This is to certify that this resolution was duly passed, and filed with the Village of Newtown Fiscal Officer, this 9th day of August, 2005.



Keri Everett, Fiscal Officer
Village of Newtown, Ohio

APPROVED AS TO FORM



R. Douglas Miller, Solicitor
Village of Newtown, Ohio



County of Hamilton

DUSTY RHODES
AUDITOR

COUNTY ADMINISTRATION BUILDING
138 EAST COURT STREET
CINCINNATI, OHIO 45202

**CERTIFICATE OF ESTIMATED PROPERTY TAX REVENUE
TO BE PRODUCED FROM A SPECIFIED AMOUNT OF MILLAGE
PURSUANT TO SECTION 5705.03(B) OHIO REVISED CODE**

The County Auditor of Hamilton County, Ohio does hereby certify the following:

On July 15, 2005 the Council of the Village of Newtown certified a copy of resolution #9-2005 adopted July 12, 2005, requesting the County Auditor to certify the current tax valuation of the Village and the amount of revenue that would be produced by 2.50 mills. The levy is a tax outside the ten-mill limitation for the purpose of current operating expenses, pursuant to Section 5705.19 of the Ohio Revised Code, and will be placed on the ballot at the November 8, 2005 election. The levy type is additional.

The estimated property tax revenue that will be produced by the stated millage, assuming the tax valuation of the Village remains constant throughout the life of the levy, is calculated to be \$199,344 per year.

The total estimated tax valuation of the Village of Newtown used in calculating the estimated property tax revenue is \$79,330,815.

A handwritten signature in black ink, appearing to read "Dusty Rhodes", written over a horizontal line.

DUSTY RHODES, AUDITOR
Hamilton County, Ohio

Tax Revenue:	\$198,327
10K PP Reimb.:	1,017
Total Resources:	<u>\$199,344</u>

July 18, 2005
Date



County of Hamilton

DUSTY RHODES
— AUDITOR —

TAX LEVY INFORMATION

TAXING DISTRICT	<u>Village of Newtown</u>
ELECTION DATE	November 8, 2005
LEVY TYPE	Additional
LEVY PURPOSE	Current Expense
TERM OF LEVY	5 Years
PROPOSED MILLAGE	2.50
ESTIMATED ANNUAL REVENUE	\$199,344.00
ESTIMATED ANNUAL COST TO HOMEOWNER \$100,000 MARKET VALUE*	\$73.67
CURRENT ANNUAL COST TO HOMEOWNER \$100,000 MARKET VALUE*	\$0.00

*Estimated cost based on a \$100,000 (market value) residential property receiving the 10% rollback, 2.5% homestead reduction, and the current sales tax credit.

7/18/2005