MEMORANDUM

TO: Matthew H. Greeson, City Manager

FROM: Molly Roberts, Director of Finance

DATE: September 8, 2014

SUBJECT: Ordinance Accepting the Amounts & Rates and Authorizing the Necessary Tax Levies and Declaring an Emergency

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Please include the attached ordinance on the agenda for September 15, 2014 for introduction and public hearing. I further request that this Ordinance be introduced and passed as an Emergency. This Ordinance is an annual housekeeping item required by each taxing authority within the State of Ohio for the purpose of Accepting the Amounts and Rates as Determined by the Budget Commission and Authorizing the Necessary Tax Levies and Certifying Them to the County Auditor. This legislation item is requested for passage as required by Ohio Revised Code Section 5705.34. In accordance with O.R. C. 5705.34, this legislation item must be adopted and submitted annually to the Franklin County Budget Commission by October 1. This Ordinance must be passed as an emergency measure in order to meet the required passage deadline of October 1st.

This ordinance accepts the tax rates and amounts as determined by the Franklin County Budget Commission based on the tax budget, which is submitted annually in July. The property tax rate for the City of Worthington remains unchanged for 2015 in the amount of 5.0 mills, which consists of 2.5 mills of inside millage and 2.5 mills of charter millage. The estimated tax revenues are based on current property valuations and any preliminary new construction as of January 1, 2014. Current tax revenues may increase or decrease when actual valuation and effective tax rate data become available in December 2014. These adjustments, if made, would be reflected on the Amended Official Certificate of Estimated Resources as received in January 2015.