1st Reading: June 20, 2016
2nd Reading: July 5, 2016 (amended)

Introduced by: Mayor Britton

RESOLUTION NO. 11 - 2016

A RESOLUTION APPROVING AND ADOPTING THE TAX BUDGET OF THE VILLAGE OF MADISON FOR THE FISCAL YEAR COMMENCING JANUARY 1, 2017, SUBMITTING THE SAME TO THE COUNTY AUDITOR, AND DECLARING AN EMERGENCY

WHEREAS, a Tax Budget has been prepared pursuant to Ohio Revised Code Sections 5705.28 and 5709.30; and

WHEREAS, two copies of said Tax Budget were filed in the office of the Village's Fiscal Officer at least ten days prior to the adoption of this Resolution and were available for public inspection during that entire period of time; and

WHEREAS, the Council conducted a public hearing related to same on June 20, 2016 with a notice of said public hearing having been duly published in a newspaper of general circulation within the Village at least ten days prior to the date of the public hearing; and

WHEREAS, the Council, having reviewed said Tax Budget, desires to accept same.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE VILLAGE OF MADISON, LAKE COUNTY, STATE OF OHIO, THAT:

SECTION 1. The Budget of the Village of Madison for the fiscal year beginning January 1, 2017, as submitted to this Council, copies of which are on file with the Fiscal Officer, be and the same hereby is adopted as the Official Budget of the Village of Madison.

SECTION 2. That the Fiscal Officer be and she hereby is authorized and directed to certify a copy of this Resolution and to transmit same, along with a copy of said Budget, duly certified by her, to the Auditor of Lake County, as provided by law.

SECTION 3. That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including § 121.22 of the Ohio Revised Code.

1st Reading: June 20, 2016
2nd Reading: July 5, 2016 (amended)

Introduced by: Mayor Britton

SECTION 4. That this Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare of the Village of Madison, and in that state law requires that said Budget be adopted on or before July 15 and certified to the County Auditor by July 20, 2016 or else the Village's local government allocation shall be placed at risk; WHEREFORE, this Resolution shall take effect and be in force from and immediately upon its adoption and approval of the Mayor.

PASSED: 7-5-2016

Kenneth D. Takacs,
President of Council

Attested:

Kristie M. Crockett, Fiscal Officer

Approved:

Date: 7/5/16

Sam Britton Jr., Mayor

TAX BUDGET FOR

Village of Madison

FOR THE FISCAL YEAR

January 1, 2017 to December 31, 2017

LAKE COUNTY, OHIO

Instructions and Tax Budget Form

Village of Madison

LAKE COUNTY, OHIO

January 1, 2017 to December 31, 2017

For all subdivisions excluding school districts, this Budget must be adopted by the legislative body (City/Village Council, Township Trustees, or other Board) on or before July 15th and two copies must be submitted to the County Auditor on or before July 20th. FAILURE TO COMPLY WITH SECTION 5705.28, O.R.C. SHALL RESULT IN LOSS OF LOCAL GOVERNMENT FUND ALLOCATION.

TO THE LAKE COUNTY AUDITOR:

The following Budget for the fiscal year beginning January 1, 2017 , has been adopted by the Village of Madison and is herewith submitted for consideration of the Lake County Budget Commission.

Signed Kristie M Crockett

Title Fiscal Officer

SCHEDULE A

SUMMARY OF AMOUNTS REQUIRED FROM GENERAL PROPERTY TAX APPROVED BY COMMISSION, AND COUNTY AUDITOR'S ESTIMATED RATES

FOR SUBDIVISION USE		*FOR BUDGET COMMISSION USE*		*FOR COUNTY AUDITOR USE*	
FUND (Include only those funds which are requesting general property tax revenue)	BUDGET YEAR AMOUNT REQUESTED OF BUDGET COMMISSION INSIDE / OUTSIDE	BUDGET YEAR AMOUNT APPROVED BY BUDGET COMMISSION INSIDE 10 MILL LIMITATION	BUDGET YEAR AMOUNT TO BE DERIVED FROM LEVIES OUTSIDE 10 MILL LIMITATION	COUNTY AUDITOR'S ESTIMATE OF TAX RATE TO BE LEVIED	
				INSIDE 10 MILL LIMIT BUDGET YEAR	OUTSIDE 10 MILL LIMIT BUDGET YEAR
	COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5
GENERAL FUND	$ 118,000.00	$	$		
Police Pension	$ 24,000.00				
Police Levy	$ 238,000.00				
TOTALS: ALL FUNDS	$ 380,000.00	$0	$0	0.00	0.00

INSTRUCTIONS: List only those funds which are requesting general property tax revenue. Complete column 1 with the amount that you are requesting for general property taxes. DO NOT COMPLETE COLUMNS 2 THROUGH 5.

Signed: BUDGET COMMISSION

SCHEDULE B

LEVIES OUTSIDE 10 MILL LIMITATION, EXCLUSIVE OF DEBT LEVIES

FUND	MAXIMUM RATE AUTHORIZED TO BE LEVIED	TAX YEAR COUNTY AUDITOR'S ESTIMATE OF YIELD OF LEVY (Carry to Schedule A, Column 3)
GENERAL FUND:		
Current Expense Levy authorized by voters on _____, not to exceed ____ years. Authorized under Section _____, O.R.C.	$	
Current Expense Levy authorized by voters on _____, not to exceed ____ years. Authorized under Section _____, O.R.C.		
Current Expense Levy authorized by voters on _____, not to exceed ____ years. Authorized under Section _____, O.R.C.		
Current Expense Levy authorized by voters on _____, not to exceed ____ years. Authorized under Section _____, O.R.C.		
Current Expense Levy authorized by voters on _____, not to exceed ____ years. Authorized under Section _____, O.R.C.		
Current Expense Levy authorized by voters on _____, not to exceed ____ years. Authorized under Section _____, O.R.C.		
Current Expense Levy authorized by voters on _____, not to exceed ____ years. Authorized under Section _____, O.R.C.		
Current Expense Levy authorized by voters on _____, not to exceed ____ years. Authorized under Section _____, O.R.C.		
DE 10 MILL LIMITATION	0 $	0
OTHER FUNDS:		
_____ Fund, Levy authorized by voters on _____, not to exceed ____ years. Authorized under Section _____, O.R.C.	$	
_____ Fund, Levy authorized by voters on _____, not to exceed ____ years. Authorized under Section _____, O.R.C.		
_____ Fund, Levy authorized by voters on _____, not to exceed ____ years. Authorized under Section _____, O.R.C.		
_____ Fund, Levy authorized by voters on _____, not to exceed ____ years. Authorized under Section _____, O.R.C.		
_____ Fund, Levy authorized by voters on _____, not to exceed ____ years. Authorized under Section _____, O.R.C.		
_____ Fund, Levy authorized by voters on _____, not to exceed ____ years. Authorized under Section _____, O.R.C.		
_____ Fund, Levy authorized by voters on _____, not to exceed ____ years. Authorized under Section _____, O.R.C.		
_____ Fund, Levy authorized by voters on _____, not to exceed ____ years. Authorized under Section _____, O.R.C.		
_____ Fund, Levy authorized by voters on _____, not to exceed ____ years. Authorized under Section _____, O.R.C.		
_____ Fund, Levy authorized by voters on _____, not to exceed ____ years. Authorized under Section _____, O.R.C.		
_____ Fund, Levy authorized by voters on _____, not to exceed ____ years. Authorized under Section _____, O.R.C.		
_____ Fund, Levy authorized by voters on _____, not to exceed ____ years. Authorized under Section _____, O.R.C.		
_____ Fund, Levy authorized by voters on _____, not to exceed ____ years. Authorized under Section _____, O.R.C.		
_____ Fund, Levy authorized by voters on _____, not to exceed ____ years. Authorized under Section _____, O.R.C.		

STATEMENT OF FUND ACTIVITY

(Complete only for General Fund, Bond Retirement Fund, and any other funds requesting general property tax revenue)

EXHIBIT I

FUND: GENERAL FUND

DESCRIPTION	FOR 2014 ACTUAL	FOR 2015 ACTUAL	2016 CURRENT YEAR ESTIMATE	2017 BUDGET YEAR ESTIMATE
REVENUES:				
Property Taxes (Real & Personal)	$ 101,266.00	$ 94,352.18	$ 100,000.00	$ 100,000.00
Homestead & Rollback	$ 7,444.00	$ 22,659.50	$ 14,000.00	$ 18,000.00
Local Government	$ 76,195.00	$ 81,410.29	$ 74,000.00	$ 78,000.00
S. B. 3 & 287 Dereg. Reimb.				
Personal Property Reimb.				
Other Revenues	$ 1,065,174.00	$ 1,161,717.00	$ 1,061,500.00	$ 1,070,000.00
TOTAL REVENUES	$ 1,250,079.00	$ 1,360,138.97	$ 1,249,500.00	$ 1,266,000.00
TOTAL EXPENDITURES	$ 1,240,723.00	$ 1,329,114.13	$ 1,413,500.00	$ 1,300,000.00
REVENUES OVER (UNDER) EXPENDITURES	$ 9,356.00	$ 31,024.84	$ (164,000.00)	$ (34,000.00)
BEGINNING CASH BALANCE	$ 386,424.00	$ 395,780.00	$ 426,804.84	$ 262,804.84
ENDING CASH BALANCE	$ 395,780.00	$ 426,804.84	$ 262,804.84	$ 228,804.84
ENCUMBRANCES AT YEAR END	$ 35,630.00	$ -	$ -	$ -

FUND: POLICE PENSION FUND

DESCRIPTION	FOR 2014 ACTUAL	FOR 2015 ACTUAL	2016 CURRENT YEAR ESTIMATE	2017 BUDGET YEAR ESTIMATE
REVENUES:				
Property Taxes (Real & Personal)	$ 14,915.00	$ 16,631.80	$ 17,000.00	$ 20,000.00
Homestead & Rollback	$ 1,410.00	$ 4,086.04	$ 4,000.00	$ 4,000.00
S. B. 3 & 287 Dereg. Reimb.				
Personal Property Reimb.				
Other Revenues		$ 16,000.00	$ 16,000.00	$ 17,000.00
TOTAL REVENUES	$ 16,325.00	$ 36,717.84	$ 37,000.00	$ 41,000.00
TOTAL EXPENDITURES	$ 18,826.00	$ 33,785.77	$ 40,500.00	$ 41,000.00
REVENUES OVER (UNDER) EXPENDITURES	$ (2,501.00)	$ 2,932.07	$ (3,500.00)	$ -
BEGINNING CASH BALANCE	$ 18,104.00	$ 15,603.00	$ 18,535.07	$ 15,035.07
ENDING CASH BALANCE	$ 15,603.00	$ 18,535.07	$ 15,035.07	$ 15,035.07
ENCUMBRANCES AT YEAR END	$ -	$ -	$ -	$ -

STATEMENT OF FUND ACTIVITY

(Complete only for General Fund, Bond Retirement Fund, and any other funds requesting general property tax revenue)

EXHIBIT I
(Continued)

FUND: POLICE LEVY

DESCRIPTION	FOR 2014 ACTUAL	FOR 2015 ACTUAL	2016 CURRENT YEAR ESTIMATE	2017 BUDGET YEAR ESTIMATE
REVENUES:				
Property Taxes (Real & Personal)		$ 234,980.62	$ 235,000.00	$ 238,000.00
Homestead & Rollback				
S. B. 3 & 287 Dereg. Reimb.				
Personal Property Reimb.				
Other Revenues		$ 30,000.00	$ 372,000.00	$ 375,000.00
TOTAL REVENUES	0	264980.62	$ 607,000.00	$ 613,000.00
TOTAL EXPENDITURES		$ 192,330.69	$ 615,600.00	$ 650,000.00
REVENUES OVER (UNDER) EXPENDITURES	0	$ 72,649.93	$ (8,600.00)	$ (37,000.00)
BEGINNING CASH BALANCE		$ -	$ 72,650.00	$ 64,050.00
ENDING CASH BALANCE	$0	$72,650	$ 64,050.00	$ 27,050.00
ENCUMBRANCES AT YEAR END	$0	$183	$ -	$ -