

May 4, 2022

202201111

To: Mayor and Members of City Council
From: John P. Curp, Interim City Manager
Subject: Emergency Legislative Resolution: 2023 Property Tax Millage

Submitted herewith is an Emergency Legislative Resolution captioned as follows:

AUTHORIZING tax levies for the calendar year beginning January 1, 2023, certifying them to the Hamilton County Auditor pursuant to O.R.C. § 5705.34, and requesting the County Auditor and County Treasurer to pay monies that may be in the County Treasury and are lawfully applicable to the purpose of this calendar year to the City Treasurer pursuant to O.R.C. § 321.34.

Notification that the Hamilton County Budget Commission has approved the 2023 Tax Budget was received. The attached resolution set the property tax millage for 2023. The 2023 millage for General Fund operating purposes is set at 4.84 mills, which results in estimated property tax revenue of \$28,979,133.

The 2023 millage for debt service is set at 7.5 mills, which is necessary to pay principal and interest to holders of City bonds. The total tax millage rate for 2023 is 12.34 mills. The millage rates are established based on the actual property valuation which was established by the County.

State Law requires that the approved resolution be submitted to the County by May 23, 2022, therefore the resolution must be passed by Council prior to this date.

cc: William "Billy" Weber, Assistant City Manager
Karen Alder, Finance Director

Attachment