

RESOLUTION NO. 2014 - ____

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE LORAIN PORT AUTHORITY AUTHORIZING REQUEST FOR RENEWAL OF AN EXISTING TAX LEVY FOR ALL PURPOSES OF THE LORAIN PORT AUTHORITY, INCLUDING ITS CONTINUING WATERFRONT DEVELOPMENT ACTIVITIES AND ECONOMIC DEVELOPMENT ACTIVITIES, AND FOR THE SUBMISSION OF THE RENEWAL TAX LEVY TO THE ELECTORS WITHIN THE JURISDICTION OF THE LORAIN PORT AUTHORITY IN THE MAY 6, 2014 PRIMARY ELECTION.

WHEREAS, The Lorain Port Authority is subject to the provisions of Ohio Revised Code Section 4582.40 concerning the levy of taxes upon real property located within its territorial jurisdiction; and

WHEREAS, Ohio Revised Code Section 4582.40 reads, in relevant part, "Upon the affirmative vote in a primary or general election of at least a majority of the qualified electors within the port authority voting at an election held for the purpose, the port authority may levy upon the property within its jurisdiction a tax, for all purposes including bond debt charges, not in excess of one mill annually on the total value of all property as listed and assessed for taxation for any period not exceeding five years, except that when the tax is for the payment of bond debt charges, such tax shall be for the life of the bond indebtedness... Such tax shall be for the purpose of providing funds necessary for the port authority budget and shall be certified annually ...".

WHEREAS, The Lorain Port Authority has determined that existing financial resources available to assure the public interest and to use the Lorain Port Authority's real property fully to help achieve economic revitalization of Lorain's economy and waterfront are not sufficient.

WHEREAS, pursuant to Resolution No. 2009-31 adopted by the Board of Directors of the Lorain Port Authority, an election was held on November 3, 2009, on the question of levying a tax in excess of the ten mill limitation for the benefit of the Lorain Port Authority for all general purposes of said Port Authority, in accordance with the provisions of Section 4582.40, Revised Code of Ohio, at a rate not exceeding one (1.0) mill for each dollar of valuation, which amounts to ten cents (\$0.10) for each one hundred dollars of valuation, for five years, beginning with a levy on the duplicate for the year 2009 for distribution in the year 2010, at which election a majority of the electors voting on such proposition voted in favor thereof and of which election due notice was given according to law; and

WHEREAS, it is now deemed necessary to request of the electors a renewal of the existing Tax Levy for all purposes of the Lorain Port Authority for a period of five (5) years beginning with the tax duplicate of 2014 for the continuing daily operation of the Lorain Port Authority, for the further development of its facilities and to fund its developmental activities upon its real property.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LORAIN PORT AUTHORITY:

SECTION I. The amount of taxes which may be raised by the Lorain Port Authority, Lorain County, Ohio within the ten mill limitation imposed by Article XII, Section 2 of the Ohio Constitution will be insufficient to provide for the necessary monetary funding requirements of the Lorain Port Authority, and therefore, it is necessary to levy a tax in excess of such limitation for all purposes of the Lorain Port Authority in an amount not to exceed one (1.0) mill for each one dollar of valuation for five (5) years commencing on the 2014 tax duplicate.

SECTION II. The question of a renewal of a Levy to constitute a tax for the benefit of the Lorain Port Authority for all purposes of the Lorain Port Authority, at a rate not exceeding one (1.0) mill for each one dollar of valuation, which amounts to ten cents (\$0.10) for each one hundred dollars of valuation, to be levied upon the tax duplicate of the Lorain Port Authority in excess of the ten mill limitation for five (5) years beginning with the 2014 tax duplicate for distribution to the Port Authority in 2015, shall be submitted to the electors of the Lorain Port Authority at a Primary Election to be held on May 6, 2014, as authorized by law, and that election shall be held at the regular places of voting within the territorial limits of the Lorain Port Authority, within the time provided by law and shall be conducted, canvassed, and certified in the manner provided by law.

SECTION III. The Board of Directors of the Lorain Port Authority hereby finds and determines that the levying of the tax heretofore described would exceed the limitation provided by Article XII, Section 2 of the Constitution of the State of Ohio and that there is not available to the Lorain Port Authority any part of the taxes which may be raised within said limitation. The Board of Directors of the Lorain Port Authority hereby also finds and determines that it is necessary to seek renewal of its existing levy so as to provide for the necessary monetary funding requirements of the Lorain Port Authority for the continuing daily operation of the Lorain Port Authority, for the further development of its facilities and to fund its developmental activities upon its real property.

SECTION IV. That the form of the ballot to be cast at the above described election shall be as follows:

PROPOSED TAX LEVY -- (RENEWAL)

THE LORAIN PORT AUTHORITY

A Majority Affirmative Vote Is Necessary For Passage

A renewal of an existing levy to constitute a tax for the benefit of the Lorain Port Authority for the purpose of PROVIDING FUNDS NECESSARY FOR THE LORAIN PORT AUTHORITY in accordance with the provisions of Section 4582.40, Revised Code of Ohio, and for all purposes of the Lorain Port Authority at a rate not exceeding 1.0 mill for each one dollar of valuation, which amounts to ten (\$0.10) cents for each one hundred dollars of valuation; for a period of five (5) years beginning with a levy upon the duplicate for the years 2014 for distribution beginning in the year 2015.

	: FOR THE TAX LEVY	
	:	
	: AGAINST THE TAX LEVY	
	:	

SECTION V. The Secretary of the Board of Directors of the Lorain Port Authority is hereby directed to immediately certify and provide a true copy of this resolution to the Board of Elections of Lorain County, Ohio.

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

SECTION VII. That this Resolution shall take effect immediately upon its adoption.

Date Resolution Adopted:

Ayes: **Nays:** **Abstain:** **Adopted:**

Carl Nielsen, Chairman

Richard M. Novak, Executive Director

Certification

I, **Richard M. Novak**, certify and attest as to the genuineness of this resolution that was passed this ____ day of _____, 2014, at the regular monthly meeting of the Board of Directors for the Lorain Port Authority.

Secretary of the Board of Directors