

First Reading: January 19, 2012
Second Reading: Dispensed

RESOLUTION NO. 2012 - 07

**A RESOLUTION REDUCING SPECIAL ASSESSMENTS LEVIED FOR THE
PURPOSE OF CONSTRUCTING CERTAIN IMPROVEMENTS, DISPENSING WITH
THE SECOND READING AND DECLARING AN EMERGENCY**

WHEREAS, pursuant to a petition filed by the owners of certain property, dated December 3, 2007 (the "SID Petition"), this Board of Township Trustees ("Board") of Sycamore Township ("Township"), Hamilton County, Ohio by Resolution No. 2007-90 adopted December 4, 2007, approved the creation of a Special Improvement District (the "SID") pursuant to Chapter 1710 of the Ohio Revised Code;

WHEREAS, pursuant to a petition filed by the SID and owners of the benefited properties, dated December 13, 2007, (the "SA Petition") this Board of Township Trustees ("Board") of Sycamore Township ("Township"), Hamilton County, Ohio by Resolution No. 2007-101 adopted December 14, 2007, has declared the necessity of acquiring and constructing the improvements described in such Resolution and has adopted the assessments with respect to such improvements prepared and filed with the Fiscal Officer and by Resolution No. 2007-104 adopted on December 18, 2007, determined to proceed with said improvements; and

WHEREAS, in accordance with the Petition, the improvements identified in such Resolution (hereinafter called the "Improvements) have been acquired and constructed on behalf of the Township; and

WHEREAS, the Township has pursuant to Chapters 1710 and 727 of the Ohio Revised Code authorized the assessments be levied and collected for the improvements identified in such Resolution (hereinafter called the "Improvements); and

WHEREAS, this Board by Resolution No. 2007-104 adopted December 18, 2007, as amended by Resolution 2009-120, adopted on October 1, 2009, levied special assessments against benefited properties and certified said assessments to the Hamilton County Auditor for collection; and

WHEREAS, the Service Agreement entered into by and among the Township, the property owners and National City Bank (the "Service Agreement"), dated June 26, 2007, requires the assessments to be reduced by the amount of service payments in lieu of taxes collected pursuant to section 5709.73 of the Ohio Revised Code and the Service Agreement; and

WHEREAS, the Township has reviewed the amount of service payments in lieu of taxes and other funds to be available during 2011 and 2012 for the purpose of making debt service

payments and indicating the amount by which the special assessments to be collected should be reduced for the 2012 collection year; and

WHEREAS, this Board determines that the assessments previously levied should be reduced;

NOW, THEREFORE, the Board of Township Trustees of Sycamore Township, County of Hamilton, Ohio hereby ordains:

SECTION 1. That the assessments of the cost and expense of the Improvements, which were previously certified by this Board to the Hamilton County Auditor's Office for parcel number 600-0211-0617-00 and in the amounts as set forth in Exhibit A attached hereto, shall be reduced and shall be levied and collected for collection year 2012 in the amounts set forth on Exhibit B attached hereto. The Hamilton County Auditor and Treasurer are hereby directed to forego the collection of the annual assessment against Parcel Number 600-0211-0617-00 for tax year 2011 to be collected in 2012. This resolution shall not affect collection of the assessment in future years.

SECTION 2. The Fiscal Officer is hereby directed to deliver a certified copy of this Resolution to the County Auditor after its adoption.

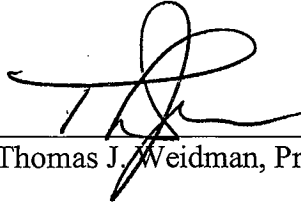
SECTION 3. That it is found and determined that all formal actions of this Board concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code. Any requirement that this resolution be read on two separate days is waived.

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 this Township, and for the further reason that the immediate adoption of said Resolution is necessary for the orderly reduction of the assessments; therefore, this Resolution shall be in full force and effect from and immediately after its adoption.

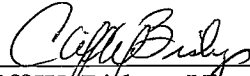
VOTE RECORD:

Mr. Bishop AYE Mr. Connor AYE Mr. Weidman AYE

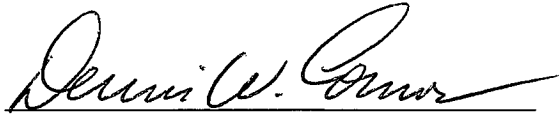
Passed at a meeting of the Board of Township Trustees of Sycamore Township this 19th day of January, 2012.



Thomas J. Weidman, President



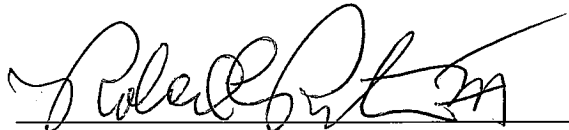
Cliff W. Bishop, Vice President



Dennis W. Connor, Trustee

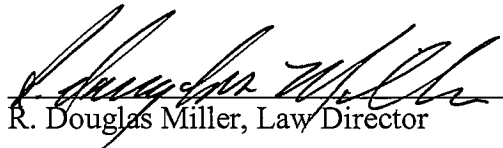
AUTHENTICATION

This is to certify that this resolution was duly passed and filed with the Township Fiscal Officer of Sycamore Township this 19th day of January, 2012.



Robert C. Porter III, Fiscal Officer
Sycamore Township, Ohio

APPROVED AS TO FORM:



R. Douglas Miller, Law Director

EXHIBIT A

ASSESSMENTS AS PREVIOUSLY CERTIFIED TO THE COUNTY AUDITOR

The assessments shall be levied against Hamilton County Auditor's Parcel Number 600-0211-0617-00:

<u>Tax Year</u>	<u>Collection Year</u>	<u>Total</u>
2009	2010	470,287.50
2010	2011	470,087.50
2011	2012	469,687.50
2012	2013	469,087.50
2013	2014	468,287.50
2014	2015	472,287.50
2015	2016	470,487.50
2016	2017	468,475.00
2017	2018	471,250.00
2018	2019	472,250.00
2019	2020	472,750.00
2020	2021	472,750.00
2021	2022	472,250.00
2022	2023	471,250.00
2023	2024	469,750.00
2024	2025	472,750.00
2025	2026	470,000.00
2026	2027	471,750.00
2027	2028	467,750.00
2028	2029	468,975.00
2029	2030	469,487.50
2030	2031	469,287.50
2031	2032	468,375.00
2032	2033	471,750.00
2033	2034	468,250.00
2034	2035	469,000.00
2035	2036	468,750.00
2036	2037	<u>472,500.00</u>
TOTAL		\$13,169,562.50

EXHIBIT A-2

ASSESSMENTS AS ACTUALLY LEVIED

Hamilton County Auditor's Parcel Number 600-0211-0617-00

<u>Tax Year</u>	<u>Collection Year</u>	<u>Total</u>
2009	2010	0
2010	2011	0

EXHIBIT B

REVISED ASSESSMENTS

Hamilton County Auditor's Parcel Number 600-0211-0617-00

<u>Tax Year</u>	<u>Collection Year</u>	<u>Total</u>
2011	2012	-0-