

Just a few notes to consider when doing your 2024 Village of Ottoville Income Tax Return

If you are a resident, 18 years of age or older (as of 12-31-2024), you need to file an income tax return, regardless if you owe tax or not. If you receive a W2, 1099 (certain types), have a business, rentals in town, gambling/lottery winnings or any **EARNED** or other income, you need to file an income tax return, even if you are retired.

Include with your income tax return for the Village – W2's (showing FULL federal and local income tax information), other income proof (1099's, etc.), a copy of your federal return (1040 – pages 1 & 2) with a Schedule 1, if any, and any RELATED SCHEDULES (such as Schedule C, E, F, etc., IN FULL) for amounts on the Schedule 1. This is REQUIRED by the Village of Ottoville, Income Tax Ordinance 2023-02 (Section 5, (F), (2)).

Make sure to **sign/date the income tax return** (all taxpayers), at the bottom. This includes village-printed returns and returns filled out by your tax preparer. THERE IS NO ELECTRONIC FILING IN OTTOVILLE, your tax preparer cannot file for you. You MUST send in your return, whether you prepare the Village's printed return or use the return filled out by your tax preparer. **YOU MUST SEND IN YOUR SIGNED PAPER RETURN TO OUR OFFICE BY APRIL 15, 2025.**

For those who prepare/file their own returns, help in filling out your Village return is available by appointment. Our tax office is run by a part-time employee. Set a time for her to be in the office to help you with your village return by calling 419-453-3905.

There were some state-mandated changes to our ordinance in 2023. Most of the changes pertained to remote work, penalty amounts and some net profit (business) allocations and extensions. A copy of the new ordinance (2023-02) is available online or in the office.

ANY QUESTIONS, please call the tax office at 419-453-3905. If no one is in, please leave your name/phone number with your message and you will be contacted as soon as possible. You can also email your questions/concerns to **tax@villageofottoville.org**

FOR OFFICE USE ONLY

Check No. _____ Cash _____
Amount \$ _____ Audit _____

**Attach all
W-2's, 1099's
and Federal
Schedules**

Occupation or Nature
of Business

Spouse's Occupation

PHONE

RETIRED AND TAXPAYERS WITH NO TAXABLE INCOME: REASON (CHECK APPROPRIATE BOX) ☐ MOVE OUT DATE

☐ RETIRED WITH ONLY NON-TAXABLE INCOME☐ ONLY INCOME FROM NON-TAXABLE SOURCE, LIST SOURCE

Enter wages, salaries, bonuses, incentive payments, commissions before any payroll deductions, received between January 1 and December 31.
List each employer or source separately. (Attach all W-2's/1099's)

| (B1) Name of Employer | (B2) City or Twp. Where Employed | (B3) Ottoville Village Tax Withheld | (B4) Other City Tax Withheld Not To Exceed 1% | (B5) Total Wages |
|--|--|---|---|------------------------|
| | | \$ | \$ | \$ |
| | | | | |
| | | | | |
| | | | | |
| 1. WAGES (If no other taxable income go to Line 4) Enclose W-2 and 1099 Forms | | TOTALS 1 | \$ | \$ |

- | 1. WAGES (If no other taxable income go to Line 4) Enclose W-2 and 1099 Forms | | TOTALS | 1 | \$ | \$ | \$ |
|---|--|--------|---|-----|----|-------------------------------|
| 2. PROFIT OR LOSS FROM INCOME OTHER THAN WAGES | | | | | | |
| A. PROFIT FROM ANY BUSINESS OWNER Attach Federal Forms PAGE 2 Schedule C..... | | | | A. | \$ | _____ |
| B. RENTAL INCOME Attach Federal Forms Schedule E..... | | | | B. | \$ | _____ |
| C. OTHER INCOME..... | | | | C. | \$ | _____ |
| D. TOTAL (LINE 2A, B, C) NOT LESS THAN ZERO..... | | | | 2. | \$ | _____ |
| 3. TOTAL INCOME (LINE 1 PLUS 2)..... | | | | 3. | \$ | _____ |
| 4. ALLOCATION _____% OF LINE 3 (BUSINESS INCOME ONLY) (ATTACH SCHEDULE Y)..... | | | | 4. | \$ | _____ |
| 5. TAX DUE (1% X LINE 3 LESS LINE 4)..... | | | | 5. | \$ | _____ |
| 6. TAX CREDITS (a) Ottoville Village Tax Withheld (Column B3 above)..... | | | | | \$ | _____ |
| (b) Other City Tax Withheld (Column B4 above) Cannot Exceed 1% (Each W-2 Separately)..... | | | | | \$ | _____ |
| (c) Other Estimates, Direct Payments, Credit From Prior Year | | | | | \$ | 0.00 |
| (d) Total Credits Available | | | | 6. | \$ | _____ |
| 7. BALANCE OF TAX DUE (LINE 5 LESS LINE 6)(Under 90% of Line 5; otherwise penalty and interest apply)..... | | | | 7. | \$ | _____ |
| 8. LATE FILING PENALTY - RETURNS FILED AFTER APRIL 15TH, ENTER \$25.00 PENALTY PER MONTH OR PART OF, MAX \$150.00..... | | | | 8. | \$ | _____ |
| A. LATE PAYMENT PENALTY (15% of Line 7) \$ _____ INTEREST \$ _____ | | | | A\$ | | _____ |
| 9. TOTAL AMOUNT DUE (Make Check Payable: VILLAGE OF OTTOVILLE, INCOME TAX) | | | | 9. | \$ | _____ |
| 10. OVERPAYMENT TO BE REFUNDED \$ _____ OR CREDITED \$ _____ | | | | | | |
| | | | | | | TO NEXT YEAR ESTIMATE. |

Note: No refund will be made until next Declaration is filed. No taxes or refunds of \$10.00 or less shall be collected or refunded.

YEAR **2025**

11. Total income subject to Tax \$ _____ multiply by Tax Rate of 1% _____ \$ _____
12. LESS TAX TO BE WITHHELD
- a. By a Village of Ottoville Employer _____ \$ _____
- b. By an employer in _____ (name of city). Not to Exceed 1% Each W-2 Separately _____ \$ _____
- c. Overpayment on previous year's return _____ \$ _____
- d. Total CREDITS _____ \$ _____
13. BALANCE TAX DUE (Line 11 less Line 12) _____ \$ _____
14. Amount paid with this declaration (Not less than 22.5% of Line 13) _____ \$ _____
- Balance of Tax _____ 15. \$ _____
15. Total of this payment (Line 9 plus Line 14) _____ Make Remittance Payable to: \$ _____
- (Additional payments of estimated tax are due on 6/15 and 9/15 of the current year, and 1/15 of the following year. 22.5% of line 13)
- VILLAGE OF OTTOVILLE, INCOME TAX

The undersigned declares that this return (and accompanying schedules) is a true, correct and complete return for the taxable period stated and that the figures used herein are the same as used for Federal income tax purposes.

Signature of Spouse _____ Date _____

**SCHEDULE X. RECONCILIATION WITH FEDERAL INCOME TAX RETURN SEE INSTRUCTIONS
BEFORE MAKING ENTRIES BELOW.**

| ITEMS NOT DEDUCTIBLE | ADD | ITEMS NOT TAXABLE | DEDUCT |
|--|-----|--|--------|
| a. Capital losses | \$ | n. Capital gains | \$ |
| b. Expenses incurred in the production of non-taxable income | | o. Interest income | |
| c. City or state income taxes | | p. Dividends | |
| d. Net operating loss deduction per Federal Return | | q. Employee Stock Options | |
| e. Payments to partners | | r. Other (Explain) | |
| f. Contribution to a Retirement Plan (401K, SERP) | | | |
| g. Stock Options | | | |
| h. Other (Explain) | | | |
| m. Total Additions (enter as Line 4a above) | \$ | z. Total Deductions (enter as Line 4b above) | \$ |

SCHEDULE G - PROFIT (Or Loss) FROM BUSINESS OR PROFESSION

IF DIFFERENT FROM PAGE 1 Business Name &/or Address _____
Kind of Business _____

Indicate method of accounting: ☐ Cash ☐ Accrual ☐ Other _____

1. TOTAL RECEIPTS, LESS ALLOWANCES, REBATES AND RETURNS \$

2. Less ☐ Cost of Goods Sold, or ☐ Cost of operations:
Cost of Labor (per Colored, C of Federal Return) \$
Material, supplies & other costs include \$

3. GROSS PROFIT FROM SALES, ETC., (line 1 less line 2)

4. DIVIDENDS _____; INTEREST \$ _____; ROYALTIES \$ _____

5. RENTS RECEIVED, IF CONNECTED WITH TRADE OR BUSINESS

6. OTHER BUSINESS INCOME (Specify) _____

7. TOTAL BUSINESS INCOME BEFORE DEDUCTIONS \$

BUSINESS DEDUCTIONS

| | |
|---------------------------------------|---|
| 8. ADVERTISING AND PROMOTION \$ | 17. a - COMPENSATION OF OFFICERS |
| 9. AUTO, TRUCK AND TRAVEL | b - SALARIES AND WAGES NOT DEDUCTED ELSEWHERE |
| 10. BAD DEBTS | c - PAYMENTS TO PARTNERS |
| 11. REPAIRS AND MAINTENANCE | d - COMMISSIONS AND FEES |
| 12. INTEREST ON BUSINESS INDEBTEDNESS | 18. DEPRECIATION, AMORTIZATION |
| 13. a - INCOME TAXES ON BUSINESS | 19. RENTS (paid to _____) |
| b - OTHER BUSINESS TAXES AND LICENSES | 20. EMPLOYEE PENSIONS AND PROFIT SHARING PLANS |
| 14. INSURANCE (Other than health) | 21. OTHER (List type and amount) |
| 15. SUPPLIES (Not deducted elsewhere) | 22. TOTAL BUSINESS DEDUCTIONS (Total of lines 8 thru 21) \$ |
| 16. UTILITIES | 23. NET PROFIT (or loss) FROM BUSINESS OR PROFESSION (line 7 less line 22) \$ |

24. SCHEDULE E - INCOME FROM RENTS (If not included in Schedule G.)

| KIND & LOCATION OF PROPERTY | RENT | DEPRECIATION | REPAIRS | OTHER EXPENSES (List type & amount) | NET INCOME (LOSS) |
|-----------------------------|------|--------------|---------|--|-------------------|
| | | | | | |
| | | | | | |
| | | | | | |

SEE FEDERAL SCHEDULE E NET INCOME (or loss) SCHEDULE E \$

25. SCHEDULE H - OTHER INCOME NOT INCLUDED IN SCHEDULES C OR E

INCOME FROM PARTNERSHIPS, ESTATES & TRUSTS, FEES, TIPS, CAPITAL GAINS, ETC. (ATTACH COPY OF FORM K-1)

| RECEIVED FROM | FOR SERVICES | AMOUNT |
|---------------|--------------|--------|
| | | |
| | | |
| | | |

TOTAL INCOME SCHEDULE H \$

26. TOTAL SCHEDULES C, E & H. ENTER AS LINE 2, PAGE 1 \$

SCHEDULE Y - BUSINESS ALLOCATION FORMULA

| | a. LOCATED EVERYWHERE | b. LOCATED IN CITY | c. PERCENTAGE (b ÷ a) |
|--|--------------------------|-----------------------|--------------------------|
| STEP 1. AVERAGE VALUE OF REAL & TANGIBLE PERS. PROP. GROSS ANNUAL RENTAL PAID MULTIPLIED BY 8 TOTAL STEP 1 | | | % |
| STEP 2. WAGES, SALARIES, ETC. PAID EMPLOYEES | | | % |
| STEP 3. GROSS RECEIPTS FROM SALES MADE AND/OR WORK OR SERVICES PERFORMED | | | % |
| STEP 4. TOTAL PERCENTAGES | | | % |
| STEP 5. AVERAGE PERCENTAGE (Divide Total Percentages by Number of Percentages Used) | | | % |

Carry to Line 5b, Page 1

SCHEDULE Z - PARTNERS' INFORMATION

IF STEP 5 OF SCHEDULE Y IS LESS THAN 100%, COPY OF FEDERAL FORM 1085, SCHEDULE K-1 FOR EACH PARTNER MUST BE PROVIDED.