

**VILLAGE OF OTTOVILLE, OHIO**

**ORDINANCE NO. 2016-02**

**AN AGREEMENT FOR REVENUE SHARING  
REPEALING ORDINANCE #282**

This agreement made and entered into by and between the Village of Ottoville, Ohio, by and through its Mayor and Fiscal Officer, hereinafter referred to as the "Village", and Monterey Township, Putnam County, Ohio, by and through its duly elected trustees, hereinafter referred to as the "Township".

WHEREAS, the Village and the Township believe it is imperative and in the best interests of both concerned parties that there be cooperation in developing the area in a manner that is a benefit to all residents of the Village and Township in a positive way; and

WHEREAS, the Village and the Township desire to collectively approach economic development of the general area in concert, but within the scope of existing laws; and

WHEREAS, certain land contiguous to the Village is being proposed to be annexed from the Township to the Village; and

WHEREAS, pursuant to the authority of Revised Code 709.191 the Village and the Township desire to enter an agreement whereby the Village agrees to make an annual payment to the Township to compensate the Township for the lost tax revenues and to incorporate certain of their agreements and understandings with respect to the future development of this property so that future Village officials and future Boards of Trustees of the Township will be able to rely on a consistent and an appropriate pattern of economic development and treatment of financial issues with respect thereto.

NOW THEREFORE, the parties agree as follows:

SECTION 1. Consideration

The Village and Township agree and understand that certain parcels of property currently located in the Township will be annexed to the Village in the future. Accordingly, the Village and Township agree that when this property is annexed to the Village, the Village will pay and/or reimburse the Township for "Lost Tax Revenues". The Lost Tax Revenues are the amount of money that the Township would have received had the area not been annexed, based on the valuation and millage at the time of annexation.

## SECTION 2. Area

The Village shall reimburse the Township for "lost tax revenues" resulting from the annexation of all parcels of land from the Township.

## SECTION 3. Amount of Payment

The amount of the annual payment shall be based on the assessed value of the property at the time of annexation, multiplied by the difference between the rates of taxation (millage) that the Township receives for property located in the Township, less the tax rate that the Township received for property located within the Village. The rates of taxation for this computation shall be based on the rates at the time of annexation. If the taxes are abated pursuant to law, the Township's share shall be reduced accordingly.

## SECTION 4. Procedure for Payment

Payment shall be made as soon as statement is received from the Putnam County Auditor's office.

## SECTION 5. Number of Payments

The parties agree that the annual payment required in this agreement shall be continued for a period of ten (10) years.

## SECTION 6. Default

The parties agree that in the event of nonpayment by the Village, the Township may make application to the Putnam County Budget Commission for payment directly out of funds due the Village from local government fund sources.

#### SECTION 7. Annexation/Future Annexation

The Township will not object to the annexation request made by the owners of the real property located in the area provided this Agreement is entered. The Township and Village further agree that this Agreement shall be contingent upon approval of the proposed annexation of these parcels to the Village. The Township and the Village further agree that this Agreement shall be the basis of all further revenue sharing agreements between the Village and the Township for any future annexations.

#### SECTION 8. Binding

This Agreement shall be binding upon the Village and the Township and shall only terminate or be amended by mutual written agreement with the Village and the Township. A copy of this Agreement shall be filed with the Putnam County Auditor.

#### SECTION 9. Emergency Measure

This ordinance is hereby declared to be an emergency measure in that the health, safety, and general welfare of the residents of the Village of Ottoville, Ohio, require the immediate passage of this franchise ordinance to provide for the continuation of growth within the Village and this ordinance shall go into force and effect immediately upon its passage.

Witnesseth:

#### MONTEREY TOWNSHIP TRUSTEES

Curtis A. Craig

Curtis A. Craig

Curtis A. Craig

By: Rodney Beining  
Trustee

By: Stacy D.  
Trustee

By: Trish Miller  
Trustee

VILLAGE OF OTTOVILLE

Curtis A. Cruz

Virgil F. Miller

By: Ronald N Miller  
Mayor

By: Jeanne M Wannemacher  
Fiscal Officer

Date passed: December 13, 2016

ATTEST:

Jeanne M Wannemacher  
Jeanne M. Wannemacher,  
Fiscal Officer, Village of Ottoville

APPROVED:

Ronald N Miller  
Ronald N. Miller  
Mayor, Village of Ottoville