

IN THE COUNCIL OF THE VILLAGE OF NEW CONCORD, OHIO

RESOLUTION NO. 1-08-4

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO AN AGREEMENT WITH THE EAST MUSKINGUM LOCAL SCHOOL DISTRICT FOR INCOME TAXES COLLECTED FOR THE TAX EXEMPT PROPERTY AT 35 RIX MILLS ROAD AND DECLARING AN EMERGENCY.

WHEREAS, Village Council desires to enter into an agreement with East Muskingum Local School District to share Income Tax revenue from jobs created by the Enterprise Zone Project at 35 Rix Mills Road; and

WHEREAS, the immediate adoption of this resolution is in the interest of the health, safety, and welfare of the Village; and

NOW, THEREFORE, be it ordained by the Council of the Village of New Concord, State of Ohio that:

Section 1. The Mayor is hereby authorized to enter into an agreement for the purposes stated herein.

Section 2. As stated in the preamble hereto, this resolution shall be an emergency measure and take effect at the earliest period allowed by law.

PASSED: January 14, 2008



Al Chaffee, President of Council

APPROVED: January 14, 2008

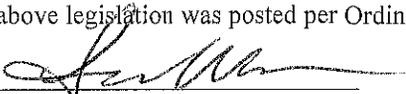


R. Gregory Adams, Mayor

ATTEST: 

Sue Wilson, Fiscal Officer

I hereby certify that the above legislation was posted per Ordinance No. L-1-84-1.



Sue Wilson, Fiscal Officer

**FOUR B'S, NFI, COLGATE WAREHOUSE
35 Rix Mills Road
New Concord, Ohio 43762
Formerly General Warehouse**

10 Year Tax Abatement 2001-2010

Total Local Income Tax Received by the New Concord Income Tax Dept.

2000	2001	2002	2003	2004	2005	2006
*\$8,970	\$24,850	\$25,259	\$26,880	\$28,072	\$25,571	\$26,539
Original Payroll Tax						
	-8,970	-8,970	-8,970	-8,970	-8,970	-8,970
Difference = Additional Tax Received						
	15,880	16,289	17,910	19,102	16,600	17,569
EMSD 50%						
	7,940	8,145	8,955	9,551	8,300	8,785

* Payroll tax prior to tax abatement project.