

**THE CITY OF DEER PARK - SYCAMORE TOWNSHIP JOINT ECONOMIC
DEVELOPMENT DISTRICT BOARD OF DIRECTORS**

RESOLUTION 2022-001

**RESOLUTION TO LEVY AN INCOME TAX WITHIN THE CITY OF DEER PARK -
SYCAMORE TOWNSHIP JOINT ECONOMIC DEVELOPMENT DISTRICT AT THE
RATE OF .75%**

WHEREAS, the City of Deer Park and Sycamore Township (the “Contracting Parties”) contracted to create the City of Deer Park – Sycamore Township Joint Economic Development District (the “District”) to facilitate economic development and redevelopment, to create or preserve jobs and employment opportunities, and to improve the economic welfare of the people in Sycamore Township and City of Deer Park, all within Hamilton County, the State of Ohio, and in the area of the District;

WHEREAS, the Contract was entered into pursuant to the authority of R.C. 715.72 and other applicable sections of the Ohio Revised Code; and

WHEREAS, the Contract grants the District Board of Directors authority to adopt a resolution to levy an income tax within the District in accordance with R.C. 715.72(F) and Section 10 of the Contract; and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the City of Deer Park – Sycamore Township Joint Economic Development District, (“the Board”), Hamilton County, Ohio that:

Section 1.

The Board hereby adopts this Resolution to levy an income tax within the entirety of the District territory at a rate of .75% of the income described as follows:

- A. The income earned by persons employed or residing within the District;
- B. The net profits of business operating within the District;
- C. All income tax collected from the income earned by persons employed or residing within the District and the net profits of business operating within the District shall be known collectively as “Total Revenues”;

Section 2.

All income tax collected from the income earned by persons employed or residing within the District and the net profits of businesses operating within the District shall be used to carry out the economic development plan of the District and any other lawful purpose of the contracting parties.

Section 3.

The District Board of Directors shall annually set aside a percentage of the income tax, within its discretion, for the long-term maintenance and operation of the District.

Section 4.

The District shall pay an amount of the Total Revenues necessary to pay Joint Economic Development District ("JEDD") Administrative Costs budgeted for the current fiscal year and any outstanding administrative costs from prior fiscal years to an account of the District maintained by Sycamore Township and designated "City of Deer Park – Sycamore Township Joint Economic Development District Administrative Account" (the "JEDD Administrative Account" provided that:

- A. Any surplus in the JEDD Administrative Account at the time of an Income Tax Resolution shall be considered in determining the amount necessary to pay JEDD Administrative Costs in the current fiscal year;
- B. Moneys available in the JEDD Administrative Account may be paid only with written authorization by the Treasurer of the District and only for the appropriate and lawful expenses of the District and the Board as provided hereunder; and
- C. JEDD Administrative Costs for the purposes of the initial Income Tax Resolution shall include legal costs incurred by the Township in connection with the establishment of the JEDD to a maximum of Fifteen Thousand Dollars (\$15,000)

Section 5.

The Total Revenues less the JEDD Administrative Costs (hereinafter the "Total Net Revenues") shall be paid to the contracting parties.

Section 6.

Ninety percent (90%) of the Total Net Revenues collected in the District shall be paid to the Township and used by the Township for any lawful purpose, including, but not limited to, expenses related to the District and its purposes;

Section 7.

Ten Percent (10%) of the Total Net Revenues collected in the District shall be paid to the City and used by the City for any lawful purpose, including, but not limited to, expenses related to the District and its purposes.

Section 8.

The City of Deer Park shall administer, collect, and enforce the income tax on behalf of the District in accordance with the contracting parties agreement to create the City of Deer Park – Sycamore Township Joint Economic Development District.

Section 9.

The administration, collection, enforcement, and distribution of the income tax shall be in accordance with the City of Deer Park’s income tax legislation, as it may be amended from time to time, as applicable to the District’s income tax.

Section 10.

This resolution is effective as soon as legally permissible.

BE IT FURTHER RESOLVED, that it is hereby found and determined that all formal 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 that resulted in such formal action, were in meeting open to the public, in compliance with all legal requirements, including R.C. 121.22.

Director Donnellon moved for the adoption of the foregoing resolution.

Director James seconded the Motion and upon call of roll, the vote resulted as follows:

VOTE RECORD:

Mr. Weidman YES Mr. Fuller Absent Mr. Donnellon Yes

Mr. James Yes Mr. Fusaro Yes

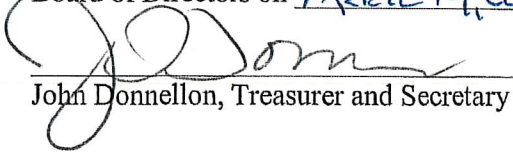
Signed:

Tom Weidman, Chair
Tom James, Director
Gregg Fusaro, Director
John Donnellon, Treasurer and Secretary

Date Signed: [Signature]
Date Signed: [Signature]
Date Signed: Gregg Fusaro 4/19/22
Date Signed: [Signature] 4/19/22

ATTEST:

I hereby certify that the above is a true and accurate copy of a resolution passed by the District Board of Directors on April 19, 2022



John Donnellon, Treasurer and Secretary

Date Signed: 5-3-2022