CITY OF HUBER HEIGHTS MONTGOMERY AND MIAMI COUNTIES

RESOLUTION NO. 96-R-1764

A RESOLUTION AUTHORIZING THE CITY MANAGER TO MAKE PAYMENTS TO THE HUBER HEIGHTS SCHOOL DISTRICT IN LIEU OF TAXES REGARDING THE CITY WATER AND SEWER SYSTEM

WHEREAS, the City has acquired the privately owned utility system ("System") within the community; and

WHEREAS, the real and personal property of the System will become public property which may be exempted from taxation; and

WHEREAS, it has been determined by the Council of the City ("Council") and the Huber Heights City School District Board of Education ("Board") that the protection of the School from the loss of revenue which would result from the aforementioned tax exemption is in the best public interest of the Nuber Neights community served by both the City and School; and

WHEREAS, City believes that the public interest can be properly served by payments-in-lieu-of-taxes pursuant to this Resolution; and

WHEREAS, Council has acted in public interest of the City pursuant to its home rule powers as granted by the Ohio Constitution and its City Charter to approve this Resolution;

NOW; THEREFORE, BE IT RESOLVED by the City Council of Huber Heights, Ohio that:

Upon exemption of the System from taxation, Section 1. City shall annually pay to Board an amount ("Contribution") which approximates the amount of taxes for both real and personal property which would have been payable to Board for calendar year 1995 and subsequent years based on 1995 millage if the System had remained in private ownership.

The City Manager shall pay Board Section 2. Contribution in two equal payments, no later than April 30 and September 30 immediately following the calendar year for which payment is made.

This Resolution shall become effective at the Section 1. earliest period allowed by law.

Section 4. This Agreement may be terminated only by written agreement of the Parties; and only upon such terms and conditions as the Parties may set forth in such termination agreement.

Passed by Council on the <u>5th</u> day of February, .1996; 5 Yeas; 1 Nays.

AUTHENTICATION: