RECORD OF RESOLUTIONS

BEAR GRAPHICS 800-325-8094 FORM NO. 30045

Resolution No. 2024-20 *Passed* SEPTEMBER 3 , 20 24

VILLAGE OF NAVARRE
STARK COUNTY, OHIO
RESOLUTION NO. 2024-20

RESOLUTION DIRECTING FISCAL OFFICER AND TAX ADMINISTRATOR WITH RESPECT TO REFUNDS UNDER TRACTOR SUPPLY JOB CREATION TAX CREDIT AGREEMENT

Whereas, on December 22, 2020, the Village and Tractor Supply Company ("TSC") entered into a job creation tax credit agreement whereby TSC would be entitled to sixty percent refund of tax withholding for a ten-year period, in return for creation of one hundred (100) or more jobs, and

Whereas, beginning in the fourth quarter of 2022, TSC achieved the threshold required employment level, and has remained above that threshold since, thus triggering the ten-year period to run from October 1, 2022 through September 30, 2032, and

Whereas, during the first three quarters covered by the agreement, up to and including the second quarter 2023, TSC has with-held and paid the Village the sum of $175,752.00 covered taxes, out of which under the agreement TSC was entitled to and was paid a refund of $105,451.20, under Resolution 2023-29, and

Whereas, during the four succeeding quarters, being the last two quarters of 2023 and the first two quarters of 2024, TSC has with-held and paid the Village the sum of $397,507.07, and is entitled under the parties' agreement to a refund of $146,601.00, which would represent a full discharge of the Village's responsibility to TSC for those four quarters,

Now Therefore, Village Council Resolves as follows –

(1) The Fiscal Officer shall pay TSC the sum of $146,601.00 as a refund under the agreement for the last two quarters of 2023 and the first two quarters of 2024.

(2) The Tax Administrator is directed to advise TSC in writing that beginning with the third quarter 2024 payment, TSC should hold back its sixty percent, and remit to the Village the Village's forty percent, while remaining responsible to report to the Tax Administrator the total amount with-held from its employees within the Village.

(3) This Resolution is passed with only one reading, as TSC is entitled to prompt refund under the job creation tax credit agreement.

Passed: September 3, 2024

APPROVED: _____
MAYOR Justin G. Cline

Attest: _____
FISCAL OFFICER Kim L. Meek-Obed