

FINANCE COMMITTEE
Bond
Liming
Moseley

ORDINANCE NO. 29-2025

AN ORDINANCE AUTHORIZING THE CLERK OF THE VILLAGE OF LORDSTOWN TO PAY THE SUM OF \$56,184.44 TO THE LORDSTOWN BOARD OF EDUCATION PURSUANT TO THE INCOME TAX SHARING AGREEMENT THE VILLAGE OF LORDSTOWN HAS ENACTED WITH THE LORDSTOWN BOARD OF EDUCATION TO SHARE INCOME TAXES GENERATED FROM EMPLOYEES OF TJX HOMEGOODS AND DECLARING AN EMERGENCY.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF LORDSTOWN, COUNTY OF TRUMBULL, STATE OF OHIO:

Section I: That the Council of the Village of Lordstown, pursuant to Ordinance No. 2-2019, authorized the Village to enter into an Income Tax Sharing Agreement with HomeGoods, Inc. (TJX) to share income taxes collected from employees of said company, which provides in part that in lieu of a ten year seventy-five percent real estate tax abatement, the Village will share equally the income tax revenues generated from HomeGoods, Inc. (TJX) with the Lordstown Board of Education; provided, that such revenues exceed One Million Dollars in any tax year.

Section II: That the Treasurer of the Village of Lordstown has advised Village Council that the amount due the Lordstown Board of Education for the tax year ending December 31, 2024 from income tax revenues generated from HomeGoods, Inc. (TJX) is in the amount of Fifty-Six Thousand One Hundred Eighty-Four and 44/100 Dollars (\$56,184.44).


Section III: That the Council of the Village of Lordstown hereby authorizes the Clerk to make payment to the Lordstown Board of Education in the sum of Fifty-Six Thousand One Hundred Eighty-Four and 44/100 Dollars (\$56,184.44) representing the total amount due the Board of Education from income tax revenues collected from HomeGoods, Inc. (TJX).


Section IV: That said payment shall be made from the 101.190.54300 Account within the General Fund.

Section V: That this Ordinance is hereby declared to be an emergency measure necessary for the public health, safety and welfare and for the further reason that payment must be made in a timely manner.

Section VI: That the passage of this Ordinance and all deliberations relating to the passage of this Ordinance were held in open meetings in accordance with the provisions of Ohio Revised Code Section 121.22.

Passed in Council this 2 day of June, 2025.


_____, Mayor


_____, Clerk

Lordstown Village Income Tax

1455 SALT SPRINGS ROAD
LORDSTOWN, OH 44481

(PH#) 330-824-2627 (FAX#) 330-824-3703 Incometax@lordstownvillage.com www.Lordstown.com

June 2, 2025

Lordstown School District of Education
Administrative Offices
ATTN: Treasurer Mark A. Ferrara
1824 Salt Springs Rd.
Lordstown, Oh 44481

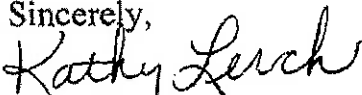
Dear Sirs:

RE: Income Tax Sharing Agreement on New Employees

Enclosed is your check from the Village of Lordstown for the Income Tax Sharing Agreement with the Lordstown School for The year 2024 for TJX Homegoods for new employees at this Company in the amount of \$ 56,184.44

The agreement to share income tax from TJX Homegoods for 2024 on new employees if payroll is over one million we share with the School 50/50.

Enclosed you will find an explanation how this information was calculated. If any questions please contact the tax office At 330-824-2627.

Sincerely,


Kathy Lerch
Lordstown Village
Assistant Tax Administrator

Cc: George Ebling
Tax Administrator

LOCAL INCOME TAX WITHHELD FROM
TJX HOMEGOODS

These figures were collected as a result from the
School district's request for shared income tax
From companies that received a property tax
Abatement.

Income Tax Collected from TJX HOMEGOODS
From New Employees Payroll for 2024

\$ 112,368.88 was collected from new employees
Divided by 50% is \$ 56,184.44

THE AMOUNT OF \$ 56,184.44 WILL BE SENT
TO THE LORDSTOWN SCHOOL DISTRICT