

ARTICLE XII  
FINANCE

SECTION 1.0 CONTRACTS AND FISCAL MATTERS.

Provisions of the Constitution and laws of the State of Ohio relating generally to budgets, appropriations, deposits, expenditures and the control thereof, debts, tax levies, bonds, contracts and other fiscal matters of a City shall be applicable to this City except as modified by, or necessarily inconsistent with, the provisions of this Charter.

SECTION 2.0 LIMITATION ON THE RATE OF TAXATION.

The aggregate amount of taxes that may be levied by the taxing authority of the City without a vote of the people on any taxable property assessed and listed for taxation according to value for all purposes of the City shall not in any one (1) year exceed fifteen (15) mills for each dollar of assessed valuation. Of said total maximum levy, an amount shall annually be levied sufficient to pay the interest, sinking fund and retirement charges on all notes and bonds of the City heretofore or hereafter authorized to be issued without the authority of the electors, which said levy for debt retirement shall be placed before and in preference to all other levies and for the full amount thereof. Of the remaining portion of said total maximum levy, an amount shall annually be levied sufficient to provide the amounts, if any, required by law for police and firemen's pensions, and the balance thereof, but not to exceed three (3) mills, may be levied annually for the purpose of paying the current operating or other expenses of the City.

ARTICLE XIII  
FRANCHISES

The Council may by ordinance grant a non-exclusive franchise to any person, firm or corporation to construct or operate a public utility in, on, across, under, over or above any public street or public property within the City for a period not in excess of twenty-five (25) years; and it may prescribe in the ordinance the kind or quality of service or product to be furnished, the rate or rates to be charged therefor, and such other terms as the Council shall deem conducive to the public interest. Such franchise may be amended or renewed in the manner and subject to the provisions established by this Charter for original grants. No consent of the owner of property abutting on any public street or public property shall be necessary to the effectiveness of any such grant, amendment or renewal.

All such grants, amendments and renewals shall be made subject to the continuing right of the Council to enact and enforce reasonable regulations for the operation of such utilities with reference to such public streets and public property including the right to require such reconstruction, relocation, alteration or removal of structures and equipment used in such public streets or public property as shall, in the opinion of Council, be necessary in the public interest.