

June 7, 2023

To: Mayor and Members of City Council

202301583

From: Sheryl M. M. Long, City Manager

Subject: Emergency Ordinance – FY 2024 Budget: General Capital Budget

Attached is an Emergency Ordinance captioned:

APPROVING AND ADOPTING a Capital Improvement Program and Budget for Fiscal Year 2024, transferring and appropriating taxes and other revenue and existing funds for the purpose of carrying out certain parts of the Capital Improvement Program, and providing for the transfer and appropriation of Cincinnati Southern Railway lease-supported note proceeds to other parts of said Capital Improvement Program; **AUTHORIZING** the transfer and return of \$1,500,000 to source the General Fund 050 from existing capital improvement program project account no. 980x101x231034, “Community Budget Requests - GFCO,” to provide resources for the FY 2024 Operating Budget and Capital Improvement Program; and further **DECLARING** certain projects to be for a public purpose, all for the purpose of carrying out the Capital Improvement Program.

Approving and adopting the City Manager's Recommended FY 2024 General Capital Budget provides funding for the Fiscal Year 2024 General Capital Improvement Program Budget in the amount of \$69,450,000, effective July 1, 2023.

Sections 2 through 8 refer to the capital projects and their funding sources as outlined below:

- Section 2 transfers and returns to source the General Fund 050 the sum of \$1,500,000 from existing capital improvement program project account no. 980x101x231034, “Community Budget Requests - GFCO,” to provide resources for the FY 2024 Operating Budget and Capital Improvement Program.
- Section 3 transfers and appropriates the sum of \$1,300,000 to new capital improvement program project accounts via reprogramming.
- Section 4 distributes \$3,309,000 from income tax permanent improvement funds derived from the 0.15% portion of the City income tax.

- Section 5 distributes \$10,691,000 from income tax permanent improvement funds derived from the 0.15% portion of the City income tax for certain permanent improvements.
- Section 6 distributes \$27,800,000 from various bond sources.
- Section 7 distributes \$26,100,000 from Southern Railway related proceeds.
- Section 8 distributes \$250,000 from the Blue Ash Property sale proceeds.

This Emergency Ordinance also declares the following capital improvement program projects serve a public purpose: Hazard Abatement/Demolition Program; Affordable Housing Trust Funding – Capital; Small Scale Rental Rehab Loan Program; Strategic Housing Initiatives Program (SHIP); Home Enhancement Loan Program (HELP); Business Retention/New Growth; Commercial & Industrial Public Improvements; Community Development Focus District; Neighborhood Business District Improvements; Neighborhood Business Property Holding; Retail/Commercial Opportunities; Viable Small Business Development; Community Facility Improvements – Art Museum; Duke Street Light Installation and Renovation; and Convention Center Improvements. These projects will foster local improvements and investment and increase neighborhood vitality.

The reason for the emergency is the need to have funding in place to carry out the City's Fiscal Year 2024 Capital Improvement Program, which begins July 1, 2023.

The Administration recommends passage of this Emergency Ordinance.

cc: Andrew M. Dudas, Budget Director
Karen Alder, Finance Director

Attachments