

EMERGENCY

AKS

- 2024

AUTHORIZING the transfer of \$1,875,000 from the General Fund balance sheet reserve account no. 050x3422, “Deferred Appropriations,” to the unappropriated surplus of General Fund 050; and **AUTHORIZING** the transfer and appropriation of \$1,875,000 from the unappropriated surplus of General Fund 050 to the City Manager’s General Fund non-personnel operating budget account no. 050x101x7400 to provide one-time funds for the following Financial Freedom Initiatives: Medical Debt Forgiveness (\$1,500,000) and Child Savings Accounts (\$375,000).

WHEREAS, in 2023, in Ordinance No. 207-2023 as part of the FY 2024 Operating Budget, Council transferred \$2,125,000 to balance sheet reserve account no. 050x3422, “Deferred Appropriations,” to preserve resources for Financial Freedom Initiatives for Fiscal Year 2024 pending additional information to be presented to Council by the Administration on proposed uses of funds; and

WHEREAS, pursuant to Council Motion #202400205 adopted on January 24, 2024, \$1,875,000 of the total amount of \$2,125,000 will be allocated to the following Financial Freedom Initiatives: Medical Debt Forgiveness (\$1,500,000) and Child Savings Accounts (\$375,000); and

WHEREAS, the remaining \$250,000 will remain in balance sheet reserve account no. 050x3422, “Deferred Appropriations,” to be preserved for a Guaranteed Basic Income pilot program while additional fundraising for leveraged funding can be undertaken; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That \$1,875,000 is transferred from the General Fund balance sheet reserve account no. 050x3422, “Deferred Appropriations,” to the unappropriated surplus of General Fund 050.

Section 2. That \$1,875,000 is transferred and appropriated from the unappropriated surplus of General Fund 050 to the City Manager’s Office General Fund non-personnel operating budget account no. 050x101x7400 to provide one-time funds for the following Financial Freedom Initiatives: Medical Debt Forgiveness (\$1,500,000) and Child Savings Accounts (\$375,000).

Section 3. That the appropriate City officials are authorized to do all things necessary and proper to implement the provisions of Sections 1 and 2.

Section 4. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to accomplish the authorized transfers and appropriations so that the funding provided by this ordinance is in place so that the necessary expenditures authorized by this ordinance may be made as soon as possible.

Passed: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk