

June 5, 2024

To: Mayor and Members of City Council

From: Sheryl M. M. Long, City Manager *سالي*

202401542

Subject: Emergency Ordinance – FY 2025 Budget Update: General Capital Budget

Attached is an Emergency Ordinance captioned:

APPROVING AND ADOPTING a Capital Improvement Program and Budget for Fiscal Year 2025, transferring and appropriating taxes and other revenue and existing funds to carry out certain parts of the Capital Improvement Program and to provide for the transfer and appropriation of proceeds from the Cincinnati Southern Railway to other parts of said Capital Improvement Program; **AUTHORIZING** the Director of Finance to establish Fund No. 712, “Railway Trust Infrastructure,” to receive revenue from the Cincinnati Southern Railway Board of Trustees and to make expenditures for the rehabilitation, modernization, or replacement of existing infrastructure improvements; and further **DECLARING** certain projects to be for a public purpose, all to carry out the Capital Improvement Program.

Approving and adopting the City Manager's Recommended FY 2025 General Capital Budget Update provides funding for the Fiscal Year 2025 General Capital Improvement Program Budget in the amount of \$105,948,000, effective July 1, 2024.

Section 2 establishes Fund No. 712, “Railway Trust Infrastructure,” to receive revenue from the Cincinnati Southern Railway Board of Trustees and to make expenditures, for the rehabilitation, modernization, or replacement of existing infrastructure improvements with a useful life of five or more years. Expenditures from the fund exclude new infrastructure or the payment of debt service.

Sections 3 through 8 refer to the capital projects and their funding sources as outlined below:

- Section 3 distributes \$2,112,000 from income tax permanent improvement funds derived from the 0.15% portion of the City income tax for capital improvements.
- Section 4 distributes \$23,535,000 from income tax permanent improvement funds derived from the 0.15% portion of the City income tax for certain permanent improvements.
- Section 5 distributes \$33,250,000 from various bond sources.

- Section 6 distributes \$29,201,000 from Cincinnati Southern Railway related revenue.
- Section 7 distributes \$250,000 from the Blue Ash Property sale proceeds.
- Section 8 distributes \$17,600,000 from the General Fund.

This Emergency Ordinance also declares the following capital improvement program projects serve a public purpose: Hazard Abatement/Demolition Program; Affordable Housing Trust Funding – Capital; Strategic Housing Initiatives Program (SHIP); Home Enhancement Loan Program (HELP) – GF; 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; Economic Development Initiatives – GF; Property Development Improvements – GF; Neighborhood Business District Improvements – GF; Green Cincinnati Sustainability Initiatives – GF; Community Budget Request Program; Findlay Market Renovations; Lunken Airport Improvements – GF; Duke Street Light Installation and Renovation; Undedicated Street Improvements; and Convention Center Improvements because 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 2025 Capital Improvement Program, which begins July 1, 2024.

The Administration recommends passage of this Emergency Ordinance.

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

Attachments