

EMERGENCY

City of Cincinnati

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EESW

An Ordinance No. 371

- 2024

ESTABLISHING permanent improvement program project account nos. 758x101x251057, "Sundance Film Festival – GFCO"; 758x104x251058, "Green Project Home Repairs – GFCO"; 758x104x251059, "Green Project Green Bank – GFCO"; 758x104x251060, "Green Project Workforce Development – GFCO"; 758x162x251628, "Catalytic Housing and Gap Financing – GFCO"; 758x164x251629, "MORTAR – GFCO"; and 758x164x251630, "Country Meat Market Place – GFCO"; **AUTHORIZING** the transfer of \$13,500,000 from balance sheet reserve account no. 050x3440, "Infrastructure and Capital Project Reserve," to the unappropriated surplus of General Fund 050; **AUTHORIZING** the transfer and appropriation of \$13,500,000 from the unappropriated surplus of General Fund 050 to various capital and permanent improvement program project accounts according to the attached Schedule A of the Capital Budget Schedule of Transfer to provide resources for identified one-time infrastructure and capital projects for identified urgent needs; and **DECLARING** the newly established permanent improvement program projects to be for a public purpose, all for the purpose of carrying out the Capital Improvement Program.

WHEREAS, Council passed Ordinance No. 253-2015 in 2015, which adopted a Stabilization Funds Policy to define appropriate funding for the City's various reserve funds, with such policy being revised in 2019 by Ordinance No. 213-2019, and revised again in 2022 by Ordinance No. 56-2022; and

WHEREAS, in accordance with the revised Stabilization Funds Policy, Council established a new balance sheet reserve account within the General Fund, "Infrastructure and Capital Project Reserve," to provide resources for subsequent appropriation by Council for identified one-time infrastructure and capital projects for identified urgent needs or as part of the next annual budget cycle; and

WHEREAS, in Motion No. 202402266, as approved on October 30, 2024, Council prioritized allocations for the "Infrastructure and Capital Project Reserve" balance sheet reserve account; and

WHEREAS, Council is now appropriating \$13,500,000 in the "Infrastructure and Capital Project Reserve" balance sheet reserve account to various projects identified in the attached Schedule A of the Capital Budget Schedule of Transfer; and

WHEREAS, Council will receive input from the City Administration on potential projects, including information on any past or current City funding involved in the projects, no sooner than January 1, 2025 for proposed allocations of any remaining funds in the "Infrastructure and Capital Project Reserve" balance sheet reserve account; now, therefore,

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

Section 1. That the Director of Finance is authorized to establish permanent improvement program project account nos. 758x101x251057, "Sundance Film Festival – GFCO"; 758x104x251058, "Green Project Home Repairs – GFCO"; 758x104x251059, "Green Project Green Bank – GFCO"; 758x104x251060, "Green Project Workforce Development – GFCO"; 758x162x251628, "Catalytic Housing and Gap Financing – GFCO"; 758x164x251629, "MORTAR – GFCO"; and 758x164x251630, "Country Meat Market Place – GFCO," to provide resources for the one-time infrastructure and capital projects identified in the attached Schedule A of the Capital Budget Schedule of Transfer.

Section 2. That \$13,500,000 is transferred from balance sheet reserve account no. 050x3440, "Infrastructure and Capital Project Reserve," to the unappropriated surplus of General Fund 050.

Section 3. That \$13,500,000 is transferred and appropriated from the unappropriated surplus of General Fund 050 to new or existing capital and permanent improvement program project accounts to provide resources for the one-time infrastructure and capital projects for identified urgent needs according to and as identified in the attached Schedule A of the Capital Budget Schedule of Transfer.

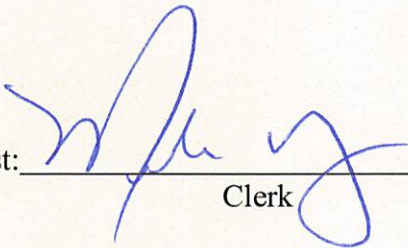
Section 4. That the permanent improvement program projects established in this ordinance are declared to serve a public purpose because the projects will foster local improvements and investment and increase neighborhood vitality.

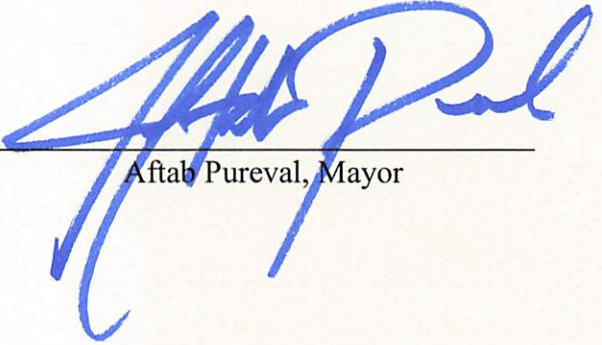
Section 5. That the appropriate City officials are authorized to do all things necessary and proper to implement the provisions of Sections 1 through 3.

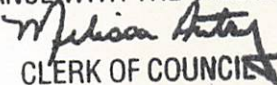
Section 6. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is

the immediate need to accomplish the authorized transfers and appropriations to ensure that necessary funding is in place to allow the expenditures identified in the attached Schedule A of the Capital Budget Schedule of Transfer to be made as soon as possible.

Passed: November 6, 2024

Attest: 
Clerk


Aftab Pureval, Mayor

I HEREBY CERTIFY THAT ORDINANCE NO 311-2024
WAS PUBLISHED IN THE CITY BULLETIN
IN ACCORDANCE WITH THE CHARTER ON 11/12/2024

CLERK OF COUNCIL