

June 3, 2021

To: Mayor and Members of City Council

From: Paula Boggs Muething, City Manager

SMC per JBM

202102088

Subject: Emergency Ordinance – Establishing New Fund for Schmidlapp Music Income

Attached is an Emergency Ordinance captioned:

ESTABLISHING fund no. 335, “Schmidlapp Endowments,” for the purpose of receiving interest from Schmidlapp Trust Fund 708 to stage music events in parks.

This Emergency Ordinance authorizes the establishment of fund no. 335, “Schmidlapp Endowments,” for the purpose of receiving interest from Schmidlapp Trust Fund 708 to stage music events in parks. Funds from the Schmidlapp Trust Fund 708 (“Trust Fund”) have been used for the purpose of staging music events in parks as required by the conditions of the original donation, and income from the Trust Fund has been deposited into Park Donations and Special Activity Fund 326.

The establishment of this new fund, Schmidlapp Endowments Fund 335, will allow the Cincinnati Park Board to better track expenditures from the Trust Fund consistent with similar trust funds managed by the Park Board.

The reason for the emergency is the immediate need to transfer the funds necessary to avoid a disruption in services.

The Administration recommends passage of this Emergency Ordinance.

cc: Christopher A. Bigham, Assistant City Manager
Karen Alder, Finance Director

Attachment