

January 9, 2023

To: Members of the Budget and Finance Committee

From: Sheryl M. M. Long, City Manager

Subject: Ordinance – DECD: Emery Theatre – TIF Budget Alignment

Attached is an Ordinance captioned:

AUTHORIZING the transfer of and return to source of the sum of \$1,000,000 from existing capital improvement program project account no. 980x164x231620, “Emery Theatre-TIF,” to the unappropriated surplus of Downtown OTR East Equivalent Fund 483 for the purpose of closing out the capital improvement program project account; **AUTHORIZING** the transfer and appropriation of \$1,000,000 from the unappropriated surplus of Downtown OTR East Equivalent Fund 483 to the Department of Community and Economic Development non-personnel operating budget account no. 483x164x7200 for the purpose of providing resources to assist with the acquisition and renovation of the Emery Theater located at 1112 Walnut Street and 100 East Central Parkway; and **DECLARING** that expenditures from the Emery Theatre-TIF project to be a public purpose and constitute a “Public Infrastructure Improvement” (as defined in Section 5709.40(A)(8) of the Ohio Revised Code), that will benefit and/or serve the District 4-Downtown/OTR East District Incentive District, subject to compliance with Ohio Revised Code Sections 5709.40 through 5709.43.

Approval of this Ordinance would authorize the transfer and return to source of \$1,000,000 from existing capital improvement program project account no. 980x164x231620, “Emery Theatre-TIF” to the Downtown OTR East Equivalent Fund 483. Furthermore, this Ordinance will authorize the transfer and appropriation of \$1,000,000 from the unappropriated surplus of Downtown OTR East Equivalent Fund 483 to the Department of Community and Economic Development non-personnel operating budget account no. 483x164x7200 for the purpose of providing resources to assist with the acquisition and renovation of the Emery Theater located at 1112 Walnut Street and 100 East Central Parkway. These authorizations were proposed because the scope of work for the Emery Theatre project is more appropriately classified as an operating budget expense as opposed to a capital budget expense.

This Ordinance also declares the expenditures to support the Emery Theatre to serve a public purpose because the project will create jobs, enhance the revitalization of Over-the-Rhine, and provide a permanent space for The Children’s Theatre of Cincinnati as well as constitute a “Public Infrastructure Improvement” (as defined in Section 5709.40(A)(8) of the Ohio Revised Code), that will benefit and/or serve the District 4-Downtown/OTR East District Incentive District, subject to compliance with Ohio Revised Code Sections 5709.40 through 5709.43.

This ordinance is subject to the City's business list as the development incentive value of \$1,000,000 exceeds \$100,000 in a given year.

Investing in a permanent performance space for The Children’s Theatre of Cincinnati and the renovation the Emery Theatre in is in accordance with the “Compete” goal to “foster a climate conducive to growth, investment, stability, and opportunity,” as described on pages 103-113 of Plan Cincinnati (2012).

The Administration recommends passage of this Ordinance.

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



Attachments