City of Cincinnati

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EESW

An Ordinance No. ___370___ - 2024

AUTHORIZING the transfer of $65,000 from balance sheet reserve account no. 050x3440, "Infrastructure and Capital Project Reserve," to the unappropriated surplus of General Fund 050; **ESTABLISHING** new permanent improvement program project account no. 758x164x251619, "West End Sports Bar and Grill – GFCO," to provide one-time resources to complete the West End Sports Bar and Grill project; and **AUTHORIZING** the transfer and appropriation of $65,000 from the unappropriated surplus of General Fund 050 to newly established permanent improvement program project account no. 758x164x251619, "West End Sports Bar and Grill – GFCO," to provide one-time resources to complete the West End Sports Bar and Grill project.

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

WHEREAS, in accordance with the revised Stabilization Funds Policy, Council established account no. 050x3440, "Infrastructure and Capital Project Reserve," to provide resources for Council to appropriate for identified urgent needs or as part of the next annual budget cycle for one-time infrastructure and capital projects; and

WHEREAS, Council Motion No. 202402236, as amended on the floor of the Budget and Finance Committee Meeting on October 28, 2024, and adopted at the Council meeting on October 30, 2024, allocated $65,000 from balance sheet reserve account no. 050x3440, "Infrastructure and Capital Project Reserve," to provide one-time resources for completion of the West End Sports Bar and Grill project; and

WHEREAS, Council wishes to provide $65,000 to the West End Sports Bar and Grill project; and

WHEREAS, Council declares that expenditures from newly established permanent improvement program project account no. 758x164x251619, "West End Sports Bar and Grill – GFCO," to provide one-time resources to complete the West End Sports Bar and Grill are for a public purpose; now, therefore,

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

Section 1. That the transfer of $65,000 from balance sheet reserve account no. 050x3440,

"Infrastructure and Capital Project Reserve," to the unappropriated surplus of General Fund 050

is authorized.

Section 2. That the Director of Finance is authorized to establish permanent improvement program project account no. 758x164x251619, "West End Sports Bar and Grill – GFCO," to provide one-time resources to complete the West End Sports Bar and Grill project.
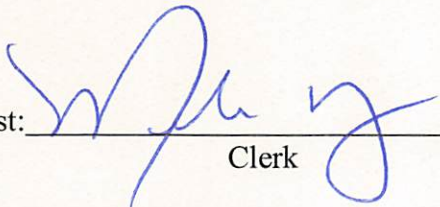
Section 3. That the transfer and appropriation of $65,000 from the unappropriated surplus of General Fund 050 to newly established permanent improvement program project account no. 758x164x251619, "West End Sports Bar and Grill – GFCO," is authorized to provide one-time resources to complete the West End Sports Bar and Grill project.

Section 4. That Council declares that expenditures from newly established permanent improvement program project account no. 758x164x251619, "West End Sports Bar and Grill – GFCO," to provide one-time resources to complete the West End Sports Bar and Grill are for a public purpose.
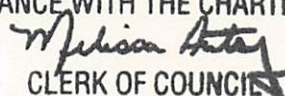
Section 5. That the proper City officials are authorized to do all things necessary and proper to implement the terms of Sections 1 through 4.

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, ensuring the funding and expenditures described herein can proceed without delay.

Passed: __November 6__, 2024

Attest: _____
Clerk

_____
Aftab Pureval, Mayor

I HEREBY CERTIFY THAT ORDINANCE NO 370-2024
WAS PUBLISHED IN THE CITY BULLETIN
IN ACCORDANCE WITH THE CHARTER ON 11/12/2024

CLERK OF COUNCIL