

June 5, 2024

To: Mayor and Members of City Council

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

202401543

Subject: Emergency Ordinance – FY 2025 Budget Update: Restricted Funds Operating Budget

Attached is an Emergency Ordinance captioned:

PROVIDING for the appropriation for the current expenses and other expenditures of the Restricted Revenue Funds of the City of Cincinnati in the total amount of \$502,945,670, specifically from the Water Works Fund; the Parking System Facilities Fund; the Convention Center Fund; the General Aviation Fund; the Municipal Golf Fund; the Stormwater Management Fund; the Bond Retirement Fund; the Street Construction, Maintenance and Repair Fund; the Income Tax-Infrastructure Fund; the Parking Meter Fund; the Municipal Motor Vehicle License Tax Fund; the Sawyer Point Fund; the Recreation Special Activities Fund; the Cincinnati Riverfront Park Fund; the Hazard Abatement Fund; the 9-1-1 Cell Phone Fees Fund; the Safe and Clean Fund; the Community Health Center Activities Fund; the Cincinnati Health District Fund; the Cincinnati Area Geographic Information System (CAGIS) Fund; the Streetcar Operations Fund; and the County Law Enforcement Applied Regionally (CLEAR) Fund for operating requirements, capital outlay, and debt service for the fiscal year beginning July 1, 2024, and ending June 30, 2025, according to the attached Schedules of Appropriation; **AUTHORIZING** the transfer of \$12,330 from the unappropriated surplus of the Convention Center Fund to the unappropriated surplus of the Bond Retirement Fund to pay the City's FY 2025 General Fund Debt Service obligations related to bonds issued to fund Public Building Improvement Bonds for energy improvements; **AUTHORIZING** the transfer of \$840 from the unappropriated surplus of the General Aviation Fund to the unappropriated surplus of the Bond Retirement Fund to pay the City's FY 2025 General Fund Debt Service obligations related to bonds issued to fund Public Building Improvement Bonds for energy improvements; **AUTHORIZING** the transfer of \$107,980 from the unappropriated surplus of the Street Construction, Maintenance, and Repair Fund to the unappropriated surplus of the Bond Retirement Fund to pay the City's FY 2025 General Fund Debt Service obligations related to bonds issued to fund Public Building Improvement Bonds for energy improvements in the amount of \$60,430 and the Early Retirement Incentive Program in the amount of \$47,550; **AUTHORIZING** the transfer of \$798,680 from the unappropriated surplus of the Income Tax-

Infrastructure Fund to the unappropriated surplus of the Bond Retirement Fund to pay the City's FY 2025 General Fund Debt Service obligations related to bonds issued to fund Public Building Improvement Bonds for energy improvements in the amount of \$610,600 and the Early Retirement Incentive Program in the amount of \$188,080; **AUTHORIZING** the transfer of \$38,480 from the unappropriated surplus of the Municipal Motor Vehicle License Tax Fund to the unappropriated surplus of the Bond Retirement Fund to pay the City's FY 2025 General Fund Debt Service obligations related to bonds issued to fund Public Building Improvement Bonds for energy improvements in the amount of \$3,620 and the Early Retirement Incentive Program in the amount of \$34,860; **AUTHORIZING** the transfer of \$19,440 from the unappropriated surplus of the County Law Enforcement Applied Regionally (CLEAR) Fund to the unappropriated surplus of the Bond Retirement Fund to pay the City's FY 2025 General Fund Debt Service obligations related to bonds issued to fund the Early Retirement Incentive Program; **AUTHORIZING** transfers from the unappropriated surplus of the Parking System Facilities Fund of \$50,000 to reserve account no. 102x3441, "U-Square Garage – Reserve for Capital Projects," and \$20,000 to reserve account no. 102x3442, "VP3 Garage – Reserve for Capital Projects," all within the Parking System Facilities Fund, to make contractually obligated payments for repairs for each identified garage; **AUTHORIZING** the transfer and appropriation of \$275,000 from the unappropriated surplus of Downtown South/Riverfront Equivalent Fund 481 to the Department of Finance non-personnel operating budget account no. 481x133x7200 to provide resources to facilitate Whex Garage LLC's financing to acquire certain real property located at 212 W. Fourth Street in the Central Business District, upon which is located a 780-space parking garage commonly known as the Whex Garage; **DECLARING** that expenditures from the Department of Finance non-personnel operating budget account no. 481x133x7200 are for a public purpose and constitute a "Public Infrastructure Improvement" (as defined in Ohio Revised Code Section 5709.40(A)(8)) that will benefit and/or serve the District 2-Downtown South/Riverfront District Incentive District, subject to compliance with R.C. Sections 5709.40 through 5709.43; **AUTHORIZING** the transfer of \$650,000 from the unappropriated surplus of the Convention Center Fund to reserve account no. 103x3481 "Convention Center," to make resources available to secure repayment of transient occupancy tax bonds related to the Convention Center Project; **AUTHORIZING** the transfer and appropriation of up to \$650,000 from reserve account 103x3481, "Convention Center," to the Convention Center Fund debt service operating budget account no. 103x243x7700 for repayment of transient occupancy tax bonds related to the Convention Center Project as necessary during FY 2025; **AUTHORIZING** the City Manager to accept and appropriate formula grant resources of \$13,747 from the U.S. Department of Transportation,

Federal Transit Administration (ALN 20.507), to provide funding for streetcar operations in FY 2025 in accordance with the attached Schedules of Appropriation; **AUTHORIZING** the City Manager to apply for, accept, and appropriate a formula grant of up to \$300,000 from the U.S. Department of Transportation, Federal Transit Administration (ALN 20.507), to provide funding for streetcar operations in FY 2025; and **AUTHORIZING** the Director of Finance to deposit the Federal Transit Administration formula grant funds into Streetcar Operations Fund 455x8554.

The reason for the emergency is the immediate need to provide for the current operating expenses of the City to be consistent with the Fiscal Year 2025 Budget Update expenses of the City prior to the beginning of Fiscal Year 2025 which begins on July 1, 2024.

The Administration recommends passage of this Emergency Ordinance.

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

Attachment