

January 27, 2025

To: Members of the Budget and Finance Committee

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

202500153

Subject: Emergency Ordinance – CMO: Disbursement of Funds for the Cincinnati Regional Sports Commission

Attached is an Emergency Ordinance captioned:

AUTHORIZING the disbursement of \$250,000 of Major Events Funding included in the Approved FY 2025 General Fund Operating Budget Update for the Cincinnati Regional Sports Commission, incorrectly identified as the Greater Cincinnati Sports Commission in the Approved FY 2025 General Fund Operating Budget Update.

This Emergency Ordinance authorizes the disbursement of \$250,000 of Major Events Funding for the Cincinnati Regional Sports Commission. Ordinance No. 0211-2024, passed by the City Council on June 12, 2024, authorized various omnibus changes to the Approved FY 2025 Budget Update including funding for one-time Major Events with an allocation of \$250,000 for the Cincinnati Regional Sports Commission, although it was incorrectly identified as the Greater Cincinnati Sports Commission at that time. Funding for the one-time Major Events was contingent upon Council's passage of an ordinance approving the disbursements following subsequent presentations by the organizations demonstrating how City funds will be leveraged and expended. The disbursed funds must also be utilized in accordance with the approved purpose within one year of the disbursement.

A presentation at the Budget and Finance Committee meeting on January 27, 2025 was made outlining how City funds would be leveraged and expended regarding the Cincinnati Regional Sports Commission.

The reason for the emergency is the immediate need to disburse funding for the Cincinnati Regional Sports Commission so that expenditures can be made during FY 2025.

The Administration recommends passage of this Emergency Ordinance.

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

Attachment