



Legislation Details (With Text)

**File #:** 202401475      **Version:** 1

**Type:** Ordinance      **Status:** Passed Emergency

**File created:** 5/24/2024      **In control:** Cincinnati City Council

**On agenda:** 6/5/2024      **Final action:** 6/5/2024

**Enactment date:** 6/5/2024      **Enactment #:** 0192-2024

**Title:** ORDINANCE (EMERGENCY), submitted by Sheryl M. M. Long, City Manager, on 5/30/2024,. AUTHORIZING the City Manager to execute an Operations Agreement with Build Cincinnati Development Fund LLC and Cincinnati Housing Development Fund LLC; ESTABLISHING a new Cincinnati Access to Capital Fund for the purpose of receiving and disbursing resources to provide a loan loss reserve for the Cincinnati Access to Capital program; AUTHORIZING the Director of Finance to redirect and appropriate \$3,000,000 from the Build Cincinnati Development Fund to the newly established Cincinnati Access to Capital Fund; and further DECLARING expenditures from the Build Cincinnati Development Fund and the Cincinnati Access to Capital Fund to be for a public purpose.

**Sponsors:** City Manager

**Indexes:**

**Code sections:**

**Attachments:** 1. Transmittal, 2. Ordinance, 3. Attachment, 4. 192-2024 T, 5. 192-2024

Date	Ver.	Action By	Action	Result
6/5/2024	1	Cincinnati City Council	Passed Emergency	Pass
6/5/2024	1	Cincinnati City Council	Emergency clause to remain	Pass
6/5/2024	1	Cincinnati City Council	Suspension of the three readings	Pass
6/3/2024	1	Budget and Finance Committee		
5/30/2024	1	Cincinnati City Council	Referred to Budget & Finance Committee	

**ORDINANCE (EMERGENCY)** , submitted by Sheryl M. M. Long, City Manager, on 5/30/2024,. **AUTHORIZING** the City Manager to execute an Operations Agreement with Build Cincinnati Development Fund LLC and Cincinnati Housing Development Fund LLC; **ESTABLISHING** a new Cincinnati Access to Capital Fund for the purpose of receiving and disbursing resources to provide a loan loss reserve for the Cincinnati Access to Capital program; **AUTHORIZING** the Director of Finance to redirect and appropriate \$3,000,000 from the Build Cincinnati Development Fund to the newly established Cincinnati Access to Capital Fund; and further **DECLARING** expenditures from the Build Cincinnati Development Fund and the Cincinnati Access to Capital Fund to be for a public purpose.

PASS EMERGENCY