



Legislation Text

File #: 202300320, **Version:** 1

ORDINANCE submitted by Sheryl M. M. Long, City Manager, on 1/9/2023, **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 Theatre 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

PASS