

ORDINANCE NO. 1 , 2021

AN ORDINANCE APPROPRIATING \$500,000 FROM THE VINTAGE CLUB TIF FUND FOR FISCAL YEAR 2021 AS AUTHORIZED BY AMENDED SENATE BILL #4

WHEREAS, to address some of the devastating impact upon local government caused by the COVID-19 pandemic, the Ohio General Assembly has approved Amended Senate Bill #4 which specifically under Section 17 authorizes municipal corporations to appropriate and expend up to 25% of the unencumbered balance of a municipal Public Improvement Tax Increment Equivalent Fund in support of current public safety expenses and/or road and maintenance expenses; and

WHEREAS, commencing fiscal year 2021, it is expected that the Vintage Club TIF Fund will have an unencumbered balance of \$2,600,000, which in accordance with Amended Senate Bill #4 can be appropriated by the City to support public safety and road improvement projects; and

WHEREAS, it is not anticipated that any portion of the cost of the projects which include, but are not limited to, public safety and road improvements on Montgomery Road west of the Montgomery Quarter Project site and relocation of overhead utilities, for the safe and beneficial support of the Montgomery Quarter Project.

NOW THEREFORE, BE IT ORDAINED by the Council of the City of Montgomery, Hamilton County, Ohio, that:

SECTION 1. As authorized by Amended Senate Bill #4, Council does appropriate \$500,000 from the Vintage Club TIF Fund (Account 331-000) to be used in fiscal year 2021 for public safety and road maintenance expenses in and around the Montgomery Quarter Project site which include realignment of access drives to

Montgomery Road and relocation of overhead utilities in and around the Montgomery Quarter Project site, which not only benefit the Montgomery Quarter site, but are appropriate public safety expenses and road maintenance expense improvements.

SECTION 2. The Director of Finance is hereby authorized to establish an account necessary to hold these appropriated funds and to restrict expenditure from those funds consistent with the authority of this Ordinance and Amended Senate Bill #4 enacted in 2020.

SECTION 3. This Ordinance shall be in full force and effect from and after the earliest period allowable by law.

PASSED: January 6, 2021

ATTEST: Connie M. Gaylor
Connie M. Gaylor, Clerk of Council

Christopher P. Dobrozi
Christopher P. Dobrozi, Mayor

APPROVED AS TO FORM:
Terrence M. Donnellon
Terrence M. Donnellon, Law Director