

**ORDINANCE NO. 11 , 2022**

**AN ORDINANCE FOR THE ALLOCATION OF EARNINGS TAX REVENUES  
AND AMENDING SECTION 44.14 OF THE MONTGOMERY CODE OF ORDINANCES**

**WHEREAS**, Section 44.14 of the Montgomery Code of Ordinances provides for the allocation of earnings tax revenues to certain uses and purposes; and

**WHEREAS**, the City's evolving financial condition warrants a current re-examination of the earnings tax allocation to more accurately reflect operating, capital improvement and debt service needs of the City.

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

**SECTION 1.** Section 44.14 of the Montgomery Code of Ordinances is hereby amended to read as follows commencing fiscal year 2023:

**Section 44.14 Allocation Of Funds**

The funds collected under the provision of this chapter shall be disbursed for the following purposes:

- (A) 5% to the General Bond Retirement Fund;
- (B) 20% to the Capital Improvement Fund;
- (B) 75% to the General Fund for the purpose of general municipal operations

**SECTION 2.** The Operating Budget for fiscal year 2022 shall be adjusted appropriately to reflect the same apportionment of the allocation of funds as outlined in Section 1 above, collected from earnings tax revenues during the fiscal year. The reallocation shall be reflected in the Amended Appropriations enacted by City Council.

**SECTION 3.** All Ordinances or parts of Ordinances inconsistent herewith are hereby repealed.

**SECTION 4.** This Ordinance shall be in full force and effect from and after the earliest period allowed by law.

PASSED: December 7, 2022

ATTEST: Connie Gaylor  
Connie Gaylor, Clerk of Council

Craig D. Margolis  
Craig D. Margolis, Mayor

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