BRUNSWICK CITY
FINANCE COMMITTEE

Agenda

MAY 22, 2023
6:20 PM
or Immediately Following
Services, Utilities, Technology & Cable Committee

1. Discussion Items

   ORD. NO. 38-2023 - An emergency ordinance to formally close the OPWC Laurel Road Improvement Fund (#371). - **1st Reading** (To be brought from Finance Committee, *Administration/Todd Fischer)*

   ORD. NO. 39-2023 - An emergency ordinance authorizing the City Manager to enter into an agreement with the Brunswick City School District to compensate the Brunswick City School District for tax revenue lost as a result of exemptions to taxation on certain real properties for the fiscal years 2023, 2024, 2025, 2026 and 2027. - **1st Reading** (To be brought from Finance Committee, *Administration/Todd Fischer*)

   ORD. NO. 40-2023 - An emergency ordinance creating a Fire Station Construction Fund (#359) - **1st Reading** (To be brought from Finance Committee, *Administration/Todd Fischer*)

   ORD. NO. 41-2023 - An emergency ordinance creating a General Obligation Fire Station Bond Retirement Sub-Fund (#772) - **1st Reading** (To be brought from Finance Committee, *Administration/Todd Fischer*)

2. General Discussion

3. Adjournment

THE CITY OF BRUNSWICK

PROPOSED LEGISLATION

DATE: 5/22/2023

TO: Vice Mayor Nicholas Hanek and Members of City Council

FROM: Carl S. DeForest, City Manager
Todd Fischer

COPY: Mayor Ron Falconi

LEGISLATION: **ORD. NO. 38-2023 -** An emergency ordinance to formally close the OPWC Laurel Road Improvement Fund (#371). - **1st Reading** (To be brought from Finance Committee, *Administration/Todd Fischer)*

BACKGROUND: On December 10, 2018, the Council of the City of Brunswick, Ohio, adopted Ordinance Number 91-18, creating the OPWC Laurel Road ImprovementFund (#371) to account for the OPWC monies awarded to the City of Brunswick; and

All obligations, for the listed fund, have been incurred and paid, and no outstanding obligations exist.

PURPOSE AND EXPLANATION: This fund is no longer needed for the purposes for which it was created as the OPWC grants associated with Laurel Road have been completed and all outstanding advances have been repaid.

IMPLEMENTATION SCHEDULE: This Council authorizes and directs the Director of Finance to close and remove Fund #371 from the City's Statement of Cash Position. This ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, property, health, safety, welfare, and providing for the usual daily operation of a municipal department, and for further reason to allow for aligning the account structure with other legislation being presented on May 22, 2023.

FINANCIAL INFORMATION:

FINANCIAL SUMMARY:

RECOMMENDED ACTION:

One Reading	Yes
Two Readings	No
Three Readings	No
Emergency	Yes
Suspension of Rules	Yes

If emergency or suspension of the rules, why the request?

This ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, property, health, safety, welfare, and providing for the usual daily operation of a municipal department, and for further reason to allow for aligning the account structure with other legislation being presented on May 22, 2023.

ADDITIONAL INFORMATION:

CITY OF BRUNSWICK, OHIO

ORDINANCE NUMBER 38-2023

By: Mr. Hanek, Mr. Abella, Mr. Lambert

AN EMERGENCY ORDINANCE TO FORMALLY CLOSE THE OPWC LAUREL ROAD IMPROVEMENT FUND (#371).

WHEREAS: On December 10, 2018, the Council of the City of Brunswick, Ohio, adopted Ordinance Number 91-18, creating the OPWC Laurel Road Improvement Fund (#371) to account for the construction and other related costs associated with the Laurel Road Improvement project; and

WHEREAS: All obligations, for the listed fund, have been incurred and paid, and no outstanding obligations exist.

WHEREAS: THE COUNCIL OF THE CITY OF BRUNSWICK HEREBY ORDAINS:

SECTION 1: That the Director of Finance is hereby authorized and directed to close the OPWC Laurel Road Improvement Fund (#371) as this fund is no longer needed for the purpose for which it was created.

SECTION 2: This ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, property, health, safety, welfare, and providing for the usual daily operation of a municipal department, and for further reason to allow for aligning the account structure with other legislation being presented on May 22, 2023.

PASSED: 1st Reading __________________

Rules Suspended: AYES ______ NAYS _______

ADOPTED: ______________________________ AYES ______ NAYS _______

ATTEST: ______________________________

Clerk of Council
Laura E. Timura

THE CITY OF BRUNSWICK

PROPOSED LEGISLATION

DATE:	5/22/2023
TO:	Vice Mayor Nicholas Hanek and Members of City Council
FROM:	Carl S. DeForest, City Manager Todd Fischer
COPY:	Mayor Ron Falconi
LEGISLATION:	**ORD. NO. 39-2023 -** An emergency ordinance authorizing the City Manager to enter into an agreement with the Brunswick City School District to compensate the Brunswick City School District for tax revenue lost as a result of exemptions to taxation on certain real properties for the fiscal years 2023, 2024, 2025, 2026 and 2027. - **1st Reading** (To be brought from Finance Committee, *Administration/Todd Fischer*)

BACKGROUND:

Ohio Revised Code Section 5709.82 provides that if the legislative authority or housing officer of a municipal corporation has acted under certain authority to grant or consent to the granting of an exemption to taxation for real or tangible personal property on or after July 1, 1994, the municipal corporation imposes a tax on incomes, and the payroll of new employees resulting from the exercise of such authority equals or exceeds two million dollars ($2,000,000.00), in the case of the authority exercised under Ohio Revised Code Section 3735.67, in any tax year for which such property is exempted, the legislative authority and the board of education of each city school district within the territory of which the exempted property is located shall attempt to negotiate an agreement providing for compensation to the school district for all or a portion of the tax revenue the school district would have received had the property not been exempted from taxation; and

The City of Brunswick has acted under the authority provided by Ohio Revised Code Section 3735.67 pursuant to duly adopted Resolution No. 114-78, as amended by Resolution Nos. 101-09 and 40-14, by granting exemptions to taxation on real property on or after July 1, 1994; and

The City of Brunswick imposes a tax on incomes as defined by Ohio Revised Code Section 718 and Codified Ordinance Section 880; and

The payroll of new employees resulting from the granting of certain exemptions to taxation on real property pursuant to Ohio Revised Code Section 3735.67 equals or exceeds two million dollars ($2,000,000.00); and

The City of Brunswick and the Brunswick City School District are desirous of entering into an agreement for compensation to the Brunswick City School District relative to tax revenue the Brunswick City School District would have received had certain properties not been exempted from real property taxation for fiscal years 2023, 2024, 2025, 2026 and 2027.

PURPOSE AND EXPLANATION: See background.

IMPLEMENTATION SCHEDULE: See Recommendation or Emergency/Suspension Text above.

FINANCIAL INFORMATION:

FINANCIAL SUMMARY: Subject to agreement approval by all parties, Fiscal Year 2023 revenue sharing payments of $153,800 as stated in this agreement will be charged to the General Fund Account #001-0880-53209.

Future annual payments (2024-2027) would also require sufficient Council appropriations to be in place prior to payment. Those appropriations should match the amounts listed in this agreement, provided the agreement is approved by City Council.

RECOMMENDED ACTION:

One Reading	Yes
Two Readings	No
Three Readings	No
Emergency	Yes
Suspension of Rules	Yes

If emergency or suspension of the rules, why the request?
The draft agreement and discussions were delayed until State Law changes took effect in April 2023. The City of Brunswick and the Brunswick City School District are desirous of entering into an agreement for compensation to the Brunswick City School District relative to tax revenue the Brunswick City School District would have received had certain properties not been exempted from real property taxation for fiscal years 2023, 2024, 2025, 2026 and 2027. The Brunswick City School District is desirous to formalize an agreement in May or as soon as possible. They have requested this timeline so that they can include these revenue sharing amounts in the financial planning and budget prior to the start of their next fiscal year beginning July 1, 2023.

As a result of this information and the School District's request, the Administration is asking City Council to consider passing this legislation with emergency and suspension of the rules on May 22, 2023.

ADDITIONAL INFORMATION: See the terms included in Exhibit A (the Agreement).

<u>*EXHIBIT A*</u>

AGREEMENT BETWEEN THE CITY OF BRUNSWICK AND BRUNSWICK CITY SCHOOL DISTRICT

THIS AGREEMENT (the "Agreement") is entered into by and between the City of Brunswick, Ohio (the "City"), a chartered municipal corporation existing and operating pursuant to the laws of the State of Ohio, with a business address of 4095 Center Road, Brunswick, Ohio 44212 and the Brunswick City School District, a political subdivision of the State of Ohio (the "School District"), with a business address of 3643 Center Road, Brunswick, Ohio 44212.

WHEREAS, Ohio Revised Code Section 5709.82 provides that if the legislative authority of a municipal corporation has acted under the authority of Chapter 725 or 1728 or Sections 3735.671, 5709.40, 5709.41, 5709.62, 5709.63, 5709.632 or 5709.88, or a housing officer under Section 3735.67, to grant or consent to the granting of an exemption from taxation for real or tangible personal property on or after July 1, 1994, the municipal corporation imposes a tax on incomes, and the payroll of new employees resulting from the exercise of that authority equals or exceeds one million dollars ($1,000,000.00), or two million dollars ($2,000,000.00), as adjusted under Ohio Revised Code Section 5709.82(E), in the case of the authority exercised under Sections 3735.67 or 3735.671, in any tax year for which such property is exempted, the legislative authority and the board of education of each city, local, or exempted school district within the territory of which the exempted property is located shall attempt to negotiate an agreement providing for compensation to the school district for all or a portion of the tax revenue the school district would have received had the property not been exempted from taxation;

WHEREAS, the City of Brunswick has acted under the authority provided by Ohio Revised Code Section 3735.67 pursuant to duly adopted Resolution No. 114-78, as amended by Resolution Nos. 101-09 and 40-14, by granting exemptions to taxation on real property on or after July 1, 1994;

WHEREAS, the City of Brunswick imposes a tax on incomes;

WHEREAS, the payroll of new employees resulting from the granting of certain exemptions to taxation on real property pursuant to Ohio Revised Code Section 3735.67 equals or exceeds two million dollars ($2,000,000.00); and

WHEREAS, the City and the School District are desirous of entering into an agreement for compensation to the School District relative to tax revenue the School District would have received had certain properties not been exempted from real property taxation pursuant to Ohio Revised Code Section 3735.67 for fiscal years 2023, 2024, 2025, 2026 and 2027.

NOW, THEREFORE, in consideration of the mutual promises, covenants and obligations contained herein, the City and the School District hereby agree as follows:

1) The City and the School District hereby agree that the City shall pay the School District the total sum of $153,800.00 for tax revenue lost by the School District as a result of exemptions to taxation on certain real properties pursuant to Ohio Revised Code Section 3735.67 for the fiscal year 2023. The total sum of $153,800.00 shall be received by the School District no later than December 31, 2023.

2) The City and the School District hereby agree that the City shall pay the School District the total sum of $111,300.00 for tax revenue lost by the School District as a result of exemptions to taxation on certain real properties pursuant to Ohio Revised Code Section 3735.67 for the fiscal year 2024. The total sum of $111,300.00 shall be received by the School District no later than December 31,2024.

3) The City and the School District hereby agree that the City shall pay the School District the total sum of $114,600.00 for tax revenue lost by the School District as a result of exemptions to taxation on certain real properties pursuant to Ohio Revised Code Section 3735.67 for the fiscal year 2025. The total sum of $114,600.00 shall be received by the School District no later than December 31,2025.

4) The City and the School District hereby agree that the City shall pay the School District the total sum of $48,900.00 for tax revenue lost by the School District as a result of exemptions to taxation on certain real properties pursuant to Ohio Revised Code Section 3735.67 for the fiscal year 2026. The total sum of $48,900.00 shall be received by the School District no later than December 31, 2026.

5) The City and the School District hereby agree that the City shall pay the School District the total sum of $50,300.00 for tax revenue lost by the School District as a result of exemptions to taxation on certain real properties pursuant to Ohio Revised Code Section 3735.67 for the fiscal year 2027. The total sum of $50,300.00 shall be received by the School District no later than December 31, 2027.

6) The City and the School District hereby agree that in the event a business locates in the City and that business is granted an exemption to taxation on real property by the City pursuant to Ohio Revised Code Section 3735.67 and that the payroll of new employees equals or exceeds two million dollars ($2,000,000.00) in fiscal

years 2023, 2024, 2025, 2026 and 2027, the City and School District shall renegotiate the fixed tax revenue sharing payments ~~rate~~ due the School District for any fiscal year subject to this Agreement.

7) The City and School District hereby agree that in the event a business moves from the City and that business was granted an exemption to taxation on real property by the City pursuant to Ohio Revised Code Section 3735.67 and that the payroll of employees was equal to or exceeded two million dollars ($2,000,000.00) anytime in the previous five (5) fiscal years, the City and School District shall renegotiate the fixed tax revenue sharing payments due the School District for any respective fiscal year impacted by such business departure and subject to this Agreement.

8) Not to exceed one time per year during the term of this Agreement, either Party may submit a written request to recalculate potential revenue sharing amounts due under this Agreement for certain exempted real property if or when the payroll of new employees for each business that was granted an exemption to taxation on real property by the City pursuant to Ohio Revised Code Section 3735.67 is reasonably believed to have exceeded or fallen below the two million dollar ($2,000,000.00) threshold. Any re-negotiated terms involving revenue sharing amounts would require mutual written agreement between both Parties and, if approved, would become effective in the calendar year subsequent to the recalculation. Absent such a re-negotiation in terms, the existing agreement would remain in full force.

9) In the event the Ohio General Assembly were to amend the requirements of Ohio Revised Code Section 5709.82 or any other applicable law in a manner that would materially affect the terms of this Agreement, either Party may submit a written request to renegotiate or terminate this Agreement to comply with applicable law. Any amendment or termination to this agreement would require mutual written agreement between both Parties and, if approved, would become effective in the calendar year subsequent to the request or such other date as required by applicable law.

10) In the event of a material default by either Party in the performance of its obligations hereunder, the non-defaulting Party shall deliver to the other Party written notice setting forth the nature of the default. The defaulting Party shall have thirty (30) days to cure the default. If the default is not cured to the satisfaction of the non-defaulting Party within such thirty (30) day period, the non-defaulting Party may initiate any and all legal action to ensure performance of this Agreement.

11) This Agreement shall be governed by the laws of the State of Ohio. This Agreement contains the entire agreement between the Parties and any amendment hereto shall be mutually agreed upon in writing by the Parties hereto.

12) All notices which either Party hereto may give shall be addressed, in the case of the City, as follows:

The City of Brunswick
Attn: City Manager/Safety Director
4095 Center Road
Brunswick, Ohio 44212

With a copy to:

Kenneth J. Fisher, Law Director
2100 Terminal Tower
50 Public Square
Cleveland, Ohio 44113

And in the case of the School District, as follows:

Brunswick City School District
Attn: Mark C. Pepera, CFO/Treasurer
3643 Center Road
Brunswick, Ohio 44212

With a copy to:

Brunswick CSD Superintendent of Schools
3643 Center Road___________________
Brunswick, OH 44212_________________
____

Such notices shall be delivered personally or sent by certified mail to the above addresses, or such other addresses as either Party may direct in writing.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

Brunswick City School District

____

By_________________________________

Title_______________________________

Date_______________________________

City of Brunswick, Ohio

____

By___________________________________

Title_________________________________

Date_________________________________

The legal form and correctness of the within instrument are hereby approved.

____

By_____________________________

Title____________________________

The legal form and correctness of the within instrument are hereby approved.

____

Kenneth J. Fisher, Director of Law

CITY OF BRUNSWICK, OHIO
ORDINANCE NO. 39-2023

By: Mr. Hanek, Mr. Abella, Mr. Lambert

AN EMERGENCY ORDINANCE AUTHORIZING THE CITY MANAGER TO ENTER INTO AN AGREEMENT WITH THE BRUNSWICK CITY SCHOOL DISTRICT TO COMPENSATE THE BRUNSWICK CITY SCHOOL DISTRICT FOR TAX REVENUE LOST AS A RESULT OF EXEMPTIONS TO TAXATION ON CERTAIN REAL PROPERTIES FOR THE FISCAL YEARS 2023, 2024, 2025, 2026 AND 2027.

WHEREAS: Ohio Revised Code Section 5709.82 provides that if the legislative authority or housing officer of a municipal corporation has acted under certain authority to grant or consent to the granting of an exemption to taxation for real or tangible personal property on or after July 1, 1994, the municipal corporation imposes a tax on incomes, and the payroll of new employees resulting from the exercise of such authority equals or exceeds two million dollars ($2,000,000.00), in the case of the authority exercised under Ohio Revised Code Section 3735.67, in any tax year for which such property is exempted, the legislative authority and the board of education of each city school district within the territory of which the exempted property is located shall attempt to negotiate an agreement providing for compensation to the school district for all or a portion of the tax revenue the school district would have received had the property not been exempted from taxation; and

WHEREAS: The City of Brunswick has acted under the authority provided by Ohio Revised Code Section 3735.67 pursuant to duly adopted Resolution No. 114-78, as amended by Resolution Nos. 101-09 and 40-14, by granting exemptions to taxation on real property on or after July 1, 1994; and

WHEREAS: The City of Brunswick imposes a tax on incomes as defined by Ohio Revised Code Section 718 and Codified Ordinance Section 880; and

WHEREAS: The payroll of new employees resulting from the granting of certain exemptions to taxation on real property pursuant to Ohio Revised Code Section 3735.67 equals or exceeds two million dollars ($2,000,000.00); and

WHEREAS: The City of Brunswick and the Brunswick City School District are desirous of entering into an agreement for compensation to the Brunswick City School District relative to tax revenue the Brunswick City School District would have received had certain properties not been exempted from real property taxation for fiscal years 2023, 2024, 2025, 2026 and 2027.

WHEREAS: THE COUNCIL OF THE CITY OF BRUNSWICK HEREBY ORDAINS:

SECTION 1: The City Manager is hereby authorized and directed to enter into the Agreement with the Brunswick City School District, as attached hereto as Exhibit "A", upon the approval of the Law Director as to form.

SECTION 2: That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, property, health, safety or welfare, and for the additional reason that immediate passage is necessary to allow for finalization prior to the commencement of the Brunswick City School District's new fiscal year on July 1, 2023 . Therefore, the same shall be in full force and effect from and after its passage by the required number of votes or from the earliest time allowed by law.

PASSED: 1st Reading______________

Rules Suspended: AYES ______ NAYS ______

ADOPTED: ________________________ AYES ______ NAYS ______

ATTEST: ________________________
Clerk of Council
Laura E. Timura

THE CITY OF BRUNSWICK

PROPOSED LEGISLATION

DATE: 5/22/2023

TO: Vice Mayor Nicholas Hanek and Members of City Council

FROM: Carl S. DeForest, City Manager
Todd Fischer

COPY: Mayor Ron Falconi

LEGISLATION: **ORD. NO. 40-2023 -** An emergency ordinance creating a Fire Station Construction Fund (#359) - **1st Reading** (To be brought from Finance Committee, *Administration/Todd Fischer*)

BACKGROUND: Ohio Revised Code Sections 5705.09(F) and 5705.10 requires the City to establish a special fund for each class of revenues derived from a source other than the general property tax, which the law requires to be used for a particular purpose; and

The Fire Station Construction Fund #359 will be created to specifically account for the bond proceeds, interest revenues and expenditures to construct, furnish, equip and otherwise improve a new fire station as approved by the electorate on May 2, 2023.

The establishment of this fund should occur concurrently with the adoption of the 2024 tax budget.

PURPOSE AND EXPLANATION: See listed background information.

IMPLEMENTATION SCHEDULE: The requested timeline is for this legislation to be moved to the May 22, 2023 Council agenda as an emergency with suspension of the rules for one reading.

This will also allow the accounting structure to be synced up with those listed and included in the 2024 tax budget legislation.

FINANCIAL INFORMATION:

FINANCIAL SUMMARY: The establishment of a fund allows for the accounting structure to be in place. There are no costs associated with the act of establishing a fund.

Separate and subsequent pieces of legislation are also likely to follow. They should include, but are not limited to, the issuance of bonds, approval of property tax rates, and the establishment of appropriations for the construction, furnishing, equipping and otherwise improve a new fire station as approved by the electorate on May 2, 2023.

RECOMMENDED ACTION:

One Reading	Yes
Two Readings	No
Three Readings	No
Emergency	Yes
Suspension of Rules	Yes

If emergency or suspension of the rules, why the request?

The emergency and suspension clause is considered necessary in order to remain in compliance with the Ohio Revised Code, allow for the daily operations of the City of Brunswick to continue without interruptions, synch up the filing of the 2024 tax budget and allow for having the most-up-to-date accounting structure in place.

ADDITIONAL INFORMATION: None.

CITY OF BRUNSWICK, OHIO

ORDINANCE NUMBER 40-2023

By: Mr. Hanek, Mr. Abella, Mr. Lambert

AN EMERGENCY ORDINANCE CREATING A FIRE STATION CONSTRUCTION FUND (#359)

WHEREAS: Ohio Revised Code Sections 5705.09(F) and 5705.10 requires the City to establish a special fund for each class of revenues derived from a source other than the general property tax, which the law requires to be used for a particular purpose; and

WHEREAS: The Fire Station Construction Fund #359 will be created to specifically account for the bond proceeds, interest revenues and expenditures to construct, furnish, equip and otherwise improve a new fire station as approved by the electorate on May 2, 2023; and,

WHEREAS: The establishment of this fund should occur concurrently with the adoption of the 2024 tax budget.

THE COUNCIL OF THE CITY OF BRUNSWICK HEREBY ORDAINS:

SECTION 1: That a Fire Station Construction Fund #359 is hereby created.

SECTION 2: That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, property, health, safety, welfare, and providing for the usual daily operation of a municipal department, and for the further reason that proper fund accounting measures be created. Therefore, the same shall be in full force and effect from and after its passage by the required number of votes.

PASSED: 1st Reading ________________

Rules Suspended: AYES _______ NAYS _______

ADOPTED: ____________________________ AYES _______ NAYS _______

ATTEST: ____________________________

Clerk of Council
Laura E. Timura

THE CITY OF BRUNSWICK

PROPOSED LEGISLATION

DATE:	5/22/2023
TO:	Vice Mayor Nicholas Hanek and Members of City Council
FROM:	Carl S. DeForest, City Manager Todd Fischer
COPY:	Mayor Ron Falconi
LEGISLATION:	**ORD. NO. 41-2023 -** An emergency ordinance creating a General Obligation Fire Station Bond Retirement Sub-Fund (#772) - **1st Reading** (To be brought from Finance Committee, *Administration/Todd Fischer*)
BACKGROUND:	Resolution #125-2022 adopted on December 19, 2022, determined the necessity of issuing bonds (the Bonds) in the aggregate principal amount of $12,000,000 and submitted the question of issuing the Bonds to the electors at the May 2, 2023 election; and On May 2, 2023, the electorate approved Issue 7 for the issuance of $12,000,000 of bonds for the purpose of constructing, equipping and improving a new fire station and otherwise improving its site; and, The bonds shall be repaid annually over a maximum period of twenty years and an annual levy of property taxes made outside of the ten-mill limitation will be used to pay annual debt charges on the bonds, and to pay debt charges on any notes issued in anticipation of those bonds; and, Ohio Revised Code Sections 5705.09 (C & E) requires the City to establish a bond retirement fund and a separate account for the retirement of serial bonds, notes, or certificates of indebtedness for each issue; and, Ohio Revised Code Section 5705.10 (C) requires all revenue derived from a special levy shall be credited to a special fund for the purpose for which the levy was made; and, The establishment of this fund should occur concurrently with the adoption of the 2024 tax budget.
PURPOSE AND EXPLANATION:	See listed background information.
IMPLEMENTATION SCHEDULE:	The requested timeline is for this legislation to be moved to the May 22, 2023 Council

agenda as an emergency with suspension of the rules for one reading.

This will also allow the accounting structure to be synced up with those listed and included in the 2024 tax budget legislation.

FINANCIAL INFORMATION:

FINANCIAL SUMMARY: The establishment of a fund allows for the accounting structure to be in place. There are no costs associated with the act of establishing a fund.

Separate and subsequent pieces of legislation are also likely to follow. They should include, but are not limited to, the issuance of bonds, approval of property tax rates, and the establishment of appropriations for the construction, furnishing, equipping and otherwise improve a new fire station as approved by the electorate on May 2, 2023.

RECOMMENDED ACTION:

One Reading	Yes
Two Readings	No
Three Readings	No
Emergency	Yes
Suspension of Rules	Yes

If emergency or suspension of the rules, why the request?
The emergency and suspension clause is considered necessary in order to remain in compliance with the Ohio Revised Code, allow for the daily operations of the City of Brunswick to continue without interruptions, synch up the filing of the 2024 tax budget and allow for having the most-up-to-date accounting structure in place.

ADDITIONAL INFORMATION: None.

CITY OF BRUNSWICK, OHIO

ORDINANCE NUMBER 41-2023

By: Mr. Hanek, Mr. Abella, Mr. Lambert

AN EMERGENCY ORDINANCE CREATING A GENERAL OBLIGATION FIRE STATION BOND RETIREMENT SUB-FUND (#772)

WHEREAS: Resolution #125-2022 adopted on December 19, 2022, determined the necessity of issuing bonds (the Bonds) in the aggregate principal amount of $12,000,000 and submitted the question of issuing the Bonds to the electors at the May 2, 2023 election; and,

WHEREAS: On May 2, 2023, the electorate approved Issue 7 for the issuance of $12,000,000 of bonds for the purpose of constructing, equipping and improving a new fire station and otherwise improving its site; and,

WHEREAS: The bonds shall be repaid annually over a maximum period of twenty years and an annual levy of property taxes made outside of the ten-mill limitation will be used to pay annual debt charges on the bonds, and to pay debt charges on any notes issued in anticipation of those bonds; and,

WHEREAS: Ohio Revised Code Sections 5705.09 (C & E) requires the City to establish bond retirement fund and a separate account for the retirement of serial bonds, notes, or certificates of indebtedness for each issue; and,

WHEREAS: Ohio Revised Code Section 5705.10 (C) requires all revenue derived from a special levy shall be credited to a special fund for the purpose for which the levy was made; and,

WHEREAS: The establishment of this fund should occur concurrently with the adoption of the 2024 tax budget.

THE COUNCIL OF THE CITY OF BRUNSWICK HEREBY ORDAINS:

SECTION 1: That a General Obligation Fire Station Bond Retirement Sub-Fund #772 is hereby created.

SECTION 2: That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, property, health, safety, welfare, and providing for the usual daily operation of a municipal department, and for the further reason that proper fund accounting measures be created. Therefore, the same shall be in full force and effect from and after its passage by the required number of votes.

PASSED: 1st Reading ____________________

Rules Suspended: AYES _______ NAYS ________

ADOPTED: ________________________________ AYES _______ NAYS ________

ATTEST: ________________________________

Clerk of Council
Laura E. Timura