

BRUNSWICK CITY FINANCE COMMITTEE

Agenda OCTOBER 23, 2017 6:05 PM

1. Discussion Items

- (a) **RES. NO. 107-17** - An emergency resolution authorizing the payment of “revenue sharing” monies to the Brunswick City School District resulting from the activation of revenue sharing conditions within the City’s Community Reinvestment Area (CRA) - **1st Reading** (To be brought from Finance Committee, *Administration/Todd Fischer*)

2. General Discussion

3. Adjournment

THE CITY OF BRUNSWICK

PROPOSED LEGISLATION



DATE: 10/23/2017

TO: Vice Mayor Patricia Hanek and Members of City Council

FROM: Carl S. DeForest, City Manager
Todd Fischer

COPY: Mayor Ron Falconi

LEGISLATION: **RES. NO. 107-17** - An emergency resolution authorizing the payment of “revenue sharing” monies to the Brunswick City School District resulting from the activation of revenue sharing conditions within the City’s Community Reinvestment Area (CRA) - **1st Reading** (To be brought from Finance Committee, *Administration/Todd Fischer*)

BACKGROUND: The Brunswick City Council did create the Brunswick Community Reinvestment Area (CRA) and received state certification for same on February 9th, 1987; and

The City of Brunswick has offered to qualifying prospect enterprises the tax incentives provided for in said CRA for the purpose of creating jobs and capital investment within the City; and

Ohio Revised Code, Section 5709.82(D) states, “annually, the legislative authority of a municipal corporation shall pay to the city school district within the territory of which the exempted property is located an amount equal to fifty per cent of the difference between the amount of taxes levied and collected by the municipal corporation on the incomes of “new employees” in the calendar year ending on the day the payment is required to be made. If the amount of those taxes must be estimated at the time the payment is made, payments in subsequent years shall be adjusted to compensate for any departure of those estimates from the actual amount of those taxes; and

In calendar year 2017, the City of Brunswick has identified six such qualifying businesses.

PURPOSE AND EXPLANATION: See background.

IMPLEMENTATION SCHEDULE: Recommended passage on second reading so that timely payment can be made.

FINANCIAL INFORMATION: Income Tax Revenue Sharing Payment 2017 - - General Fund - 001-0880-53209 - - 134935.75

FINANCIAL SUMMARY:

**RECOMMENDED
ACTION:**

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

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

The Emergency Clause after two readings is necessary to make timely payment but also allow enough time to calculate the most accurate estimate for the 2017 year.

**ADDITIONAL
INFORMATION:**

If the amount is estimated at the time the payment is made, payments in subsequent years shall be adjusted to compensate for any departure of those estimates from the actual amount of those taxes.

Tax Information is confidential and protected according to Ohio Revised Code Section 718.

CITY OF BRUNSWICK, OHIO
RESOLUTION NO.

BY:

AN EMERGENCY RESOLUTION AUTHORIZING THE PAYMENT OF
“REVENUE SHARING” MONIES TO THE BRUNSWICK CITY SCHOOL
DISTRICT RESULTING FROM THE ACTIVATION OF REVENUE
SHARING CONDITIONS WITHIN THE CITY’S COMMUNITY
REINVESTMENT AREA (CRA).

WHEREAS: The Brunswick City Council did create the Brunswick Community Reinvestment Area (CRA) and received state certification for same on February 9th, 1987; and

WHEREAS: The City of Brunswick has offered to qualifying prospect enterprises the tax incentives provided for in said CRA for the purpose of creating jobs and capital investment within the City; and

WHEREAS: Ohio Revised Code, Section 5709.82(D) states, “annually, the legislative authority of a municipal corporation shall pay to the city school district within the territory of which the exempted property is located an amount equal to fifty per cent of the difference between the amount of taxes levied and collected by the municipal corporation on the incomes of “new employees” in the calendar year ending on the day the payment is required to be made. If the amount of those taxes must be estimated at the time the payment is made, payments in subsequent years shall be adjusted to compensate for any departure of those estimates from the actual amount of those taxes; and

WHEREAS: In calendar year 2017, the City of Brunswick identified six such qualifying businesses.

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

SECTION 1: That this Council does hereby authorize the Director of Finance to draw a check on the General Fund of the City of Brunswick in the amount of **\$134,935.75** made payable to the Brunswick City Schools.

SECTION 3: That this Resolution 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 to ensure timely payment but also allow enough time to calculate the most accurate estimate for the 2017 year. 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____
2nd Reading____
3rd Reading____

Rules Suspended: AYES __NAYS __

ADOPTED: _____ AYES __ NAYS __

ATTEST: _____
Clerk of Council
Barbara J. Ortiz, CMC

CITY OF BRUNSWICK, OHIO
RESOLUTION NO. 107-17

BY: Mrs. Hanek, Mr. Johnson and Mr. Salzgeber

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PASSED: 1st Reading____
2nd Reading____
3rd Reading____

Rules Suspended: AYES __NAYS __

ADOPTED: _____ AYES __ NAYS __

ATTEST: _____
Clerk of Council
Barbara J. Ortiz, CMC