



Legislation Details (With Text)

File #: O-445-23 **Version:** 1 **Name:**

Type: Ordinance **Status:** Approved

File created: 8/2/2023 **In control:** Finance Department

On agenda: 8/15/2023 **Final action:** 8/15/2023

Title: Authorizing the transfer of \$18,452.47 from the Demolition Expendable Trust Fund, to the Non-Fiduciary General Fund, “fire damaged structures, repair or removal” fund as identified in TMC 1726.07, and authorizing the release of the same to the appropriate insured parties as an account closure of funds held in escrow; and declaring an emergency.

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
8/15/2023	1	City Council	Suspension	Pass
8/15/2023	1	City Council	Emergency	Pass
8/15/2023	1	City Council	Passage	Pass

DPS Fire Damaged Structures, Repair or Removal Fund \$18,452.47
 Department of Public Service/Finance
 Revised

Authorizing the transfer of \$18,452.47 from the Demolition Expendable Trust Fund, to the Non-Fiduciary General Fund, “fire damaged structures, repair or removal” fund as identified in TMC 1726.07, and authorizing the release of the same to the appropriate insured parties as an account closure of funds held in escrow; and declaring an emergency.

SUMMARY & BACKGROUND:

Pursuant to Ordinances 282-21 and 554-22, two (2) individual insured parties submitted release for accounts held in escrow, after appropriate authorization for those accounts were declared as abandoned. The intent of this ordinance is to acknowledge that while the insured parties did not submit for release of these funds held in escrow, the review of the property finds compliance with the Toledo Municipal Code and therefore, shall be released to the appropriate insured parties. This ordinance authorizes the transfer of these funds from the trust fund to the fire damaged structures, repair or removal fund.

NOW, THEREFORE, Be it ordained by the Council of the City of Toledo:

SECTION 1. That the transfer of \$18,452.47 of funds held in the Demolition Expendable Trust Fund Account Code 2090-23100-5T12211STDDEM is authorized to the Non-Fiduciary General Fund Account Code 101C-56400-5634001STDSTD for release to the appropriate insured parties.

SECTION 2. That the Finance Director is authorized to draw their warrant or warrants against the above account code in payment of all obligations authorized above in an amount not to exceed \$18,452.47 upon

presentation of proper voucher or vouchers.

SECTION 3. That this Ordinance is declared to be an emergency measure and shall take effect and be in force from and after its passage. The reason for the emergency lies in the fact that the same is necessary for the immediate preservation of the public peace, health, safety and property and for the further reason that this Ordinance must be immediately effective in order to process releases to the appropriate insured parties.

Vote on emergency clause: yeas _____, nays _____.

Passed: _____, as an emergency measure: yeas _____, nays _____.

Attest: _____
Clerk of Council

President of Council

Approved: _____

Mayor

I hereby certify that the above is a true and correct copy of an Ordinance passed by Council

_____.

Attest: _____
Clerk of Council