



Legislation Text

File #: O-082-23, Version: 2

Capital Improvement and Road Improvement Budget
Finance

Approving the Capital Improvement Budget and Road Improvement Budget for the years 2023 - 2027; authorizing the appropriation of \$30,073,409 for capital projects; and declaring an emergency.

SUMMARY & BACKGROUND:

The Capital Improvement Program (CIP) Budget for the years 2023-2027 is being presented to City Council. Additionally, the proposed Road Improvement Fund budget is presented to authorize new project expenditures for roadway improvements in 2023, as a result of the additional ¼% income tax. This Ordinance approves the 2023-2027 CIP Budget and Road Improvements budget and appropriates funding for the 2023 projects listed on Exhibit D and Exhibit E. Further Council action will be required for expenditure authority.

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

SECTION 1. That the Capital Improvement Budget and Road Improvement Budget for 2023-2027 is approved, and the appropriate steps to properly control the appropriation of funds for the plan through the financial accounting information system are approved.

SECTION 2. That all transfers, closeouts, and accounting adjustments necessary to properly record the transactions anticipated by this Ordinance are authorized.

SECTION 3. That the sum of \$30,073,409 is authorized to be appropriated for the projects listed per the attached Exhibit D (CIP fund projects) and Exhibit E (Road Improvement fund projects).

SECTION 4. That this Ordinance is declared to be an emergency measure and shall be in force and effect from and after its passage. The reason for the emergency lies in the fact that 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 for projects to be completed at the earliest date.

Vote on emergency clause: yeas 11, nays 1.

Passed: February 21, 2023, as an emergency measure:
yeas 11, nays 1.

Attest:

Gerald E. Dendinger
Clerk of Council

Matt Cherry
President of Council

Approved: February 22, 2023
Wade Kapszukiewicz

Mayor