



Legislation Details (With Text)

File #: O-100-18 **Version:** 1 **Name:**
Type: Ordinance **Status:** Approved
File created: 3/2/2018 **In control:** Public Utilities Department
On agenda: 3/13/2018 **Final action:** 3/13/2018
Title: Authorizing the appropriation and expenditure of \$2,900,000 from the unappropriated balance of the Franklin Park/Westfield Municipal Public Improvement Tax Increment Fund for the Monroe Street construction project from Secor to Nantucket; and declaring an emergency.

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
3/13/2018	1	City Council	Dispense with the rules of Council requiring...	
3/13/2018	1	City Council	declare emergency	Pass
3/13/2018	1	City Council	passage	Pass

[SUBJECT]

DPU031318TIFTransportationFunding
Division of Engineering Services
Timothy Grosjean (x1344)
(Revised)

Authorizing the appropriation and expenditure of \$2,900,000 from the unappropriated balance of the Franklin Park/Westfield Municipal Public Improvement Tax Increment Fund for the Monroe Street construction project from Secor to Nantucket; and declaring an emergency.

SUMMARY & BACKGROUND:

Ohio Revised Code Sections 5709.40, 5709.42 and 5709.43 provide City Council with the authority to dedicate real estate tax proceeds on specific parcels towards infrastructure improvements in the vicinity of those parcels. In 2004, to improve safety conditions and reduce hazards to vehicular traffic associated with the expansion of the Franklin Park Mall and Westgate Village Shopping Center, City Council passed Ordinance 810-04 enabling tax proceeds from properties in these areas to be dedicated to infrastructure improvements in their respective vicinities.

The estimated unappropriated fund balance of the Franklin Park Tax Increment Fund (TIF) before ordinance passage is \$8,753,000. This ordinance authorizes appropriation and expenditure for the construction of a roadway widening and resurfacing project for Monroe Street from Secor to Nantucket.

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

SECTION 1. That the appropriation and expenditure of \$2,900,000 is authorized from the unappropriated balance of the Franklin Park/Westfield Municipal Public Improvement Tax Increment Fund to Account Code 5031-35000-8CT1801MONROE for the Monroe Street from Secor to Nantucket roadway improvement project.

SECTION 2. That the Mayor is authorized to prepare plans and specifications, accept bids and execute necessary contracts/agreements for construction of Monroe Street from Secor to Nantucket, including such items as labor, materials, construction testing, permit fees, real estate incidentals and professional services. Said contracts shall contain such terms and conditions as the Mayor may deem requisite and proper and shall be subject to approval by the Director of Public Utilities and the Director of Law.

SECTION 3. That the Finance Director is authorized to issue her warrant or warrants against the Account Code identified in Section 1 in an amount not to exceed \$2,900,000 in payment of the above authorized obligations upon presentation of the proper voucher or vouchers.

SECTION 4. That various adjustments and line item expenditures and transfers are authorized to comply with said contracts/agreements.

SECTION 5. That the disappropriation of any remaining budget to fund balance is authorized at project closeout.

SECTION 6. 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 this Ordinance 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 facilitate this work beginning this year to meet completion deadlines.

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