



City of Gahanna

Signature

Office of the Clerk of Council
200 South Hamilton Road
Gahanna, Ohio 43230

Ordinance: ORD-0122-2015

File ID: ORD-0122-2015

Type: Ordinance

Status: Passed

In Control: City Council

Version: 1

Final Action: 12/7/2015

At a meeting of the City Council on 12/7/2015, a motion was made by Brian D. Larick, seconded by Jamie Leeseberg, that this Ordinance be Adopted. The motion passed.

Yes: 7 Angelou, Jolley, Leeseberg, Renner, Schnetzer, Kneeland and Larick

SUPPLEMENTAL APPROPRIATION - TIF Reimbursement and debt service transfers due to certain TIF revenues exceeding forecast.

WHEREAS, many of the City's TIF districts have associated reimbursement agreements with the schools, developers and/or township or are used to repay associated debt service; and

WHEREAS, each year, the anticipated reimbursement and debt service amounts are calculated based upon planned revenue; and

WHEREAS, when increases in planned TIF revenue take place, supplemental appropriations can be required to provide the funding needed to make the necessary reimbursements; and

WHEREAS, this year, Franklin County transitioned to a new software system for reporting and processing real estate taxes and TIF payments and as a result, we received our final distributions of TIF revenues significantly later than in prior years; and

WHEREAS, now that the final TIF revenue receipts have been reconsidered for the year, a final reconciliation reveals that supplemental appropriations and transfer authority are required.

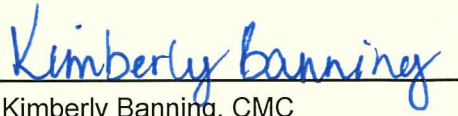
NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF GAHANNA, COUNTY OF FRANKLIN, STATE OF OHIO:


Section 1. That the following supplemental appropriations are hereby authorized as listed in EXHIBIT A, attached hereto and made a part herein.

Section 2. That ORD-0163-2014, passed December 15, 2014, is hereby amended to reflect these supplemental appropriations.

Section 3. That this Ordinance shall be in full force and effect after passage by Council and on date of signature approval by the Mayor.

President  Date 12/10/15
Thomas R. Kneeland

Attest by  Date 12/10/15
Kimberly Banning, CMC
Clerk of Council

Approved by the Mayor  Date 12/10/15
Rebecca W. Stinchcomb

Approved as to Form  Date 12/8/15
Shane W. Ewald
City Attorney