

ORDINANCE NO. OR34-22

AN ORDINANCE BY THE TROTWOOD CITY COUNCIL ESTABLISHING A NEW SPECIAL REVENUE FUND IN CONFORMITY WITH FEDERAL AND STATE LAWS AND GENERALLY ACCEPTED ACCOUNTING PRINCIPLES FOR FUNDS RECEIVED FROM THE COLLECTION OF AN ADDITIONAL ONE-HALF OF ONE PERCENT (0.5%) TEMPORARY INCOME TAX AS APPROVED BY ELECTORS ON NOVEMBER 8, 2022, AND DECLARING AN EMERGENCY.

WHEREAS, the Trotwood City Council submitted to the City's electors on the November 8, 2022 election ballot, the question of an additional, temporary income tax of one-half of one percent (0.5%) for a period of five (5) years to be imposed in the City of Trotwood for the purpose of providing additional funding for the installation and/or improvements of street paving and roadways, curbs and gutters, pavement milling and striping, crosswalks, all traffic signals, Americans with Disabilities Act (ADA)-compliant ramps, street signage, water management resources, grading, safety equipment and safety-compliant materials, and/or the labor and materials for the same in the City of Trotwood; and

WHEREAS, the City's electors approved the ballot question on November 8, 2022 and therefore, effective January 1, 2023 and continuing through December 31, 2027, the City will impose an additional one-half of one percent (0.5%) temporary income tax; and

WHEREAS, the City is required to establish a separate and distinct special revenue fund to account for the additional, temporary income tax funds; and

WHEREAS, for the immediate preservation of the public peace, health, safety, and welfare of the residents of the City of Trotwood and in order to allow for the expedited creation of this special revenue fund, it is necessary that this Ordinance take immediate effect.

NOW, THEREFORE, BE IT ORDAINED BY A VOTE OF FIVE (5) MEMBERS OF THE COUNCIL OF THE CITY OF TROTWOOD, STATE OF OHIO:

SECTION I:

In conformity with federal and state laws and generally accepted accounting principles, the following new fund is established:

Street Income Tax Special Revenue Fund (#219).
This special revenue fund shall be utilized to deposit revenue received from the additional one-half of one percent (0.5%) temporary income tax effective January

1, 2023 and continuing through December 31, 2027, and to cover eligible expenditures.

SECTION II:

The Trotwood City Council declares that an emergency exists so to protect the public peace, health, safety, and welfare of the City's residents and to allow for the expedited creation of this special revenue fund, which therefore requires the expedited implementation of this legislation.

SECTION III:

It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council, and that any and all deliberations of this Council that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including but not limited to Section 121.22 of the Ohio Revised Code.

SECTION IV:

In accordance with Section 4-6 of the Charter of the City of Trotwood, State of Ohio, this Ordinance shall take effect immediately upon its adoption by Council.

Passed this 5th day of December, 2022.

ATTEST:

APPROVED:


KARA B. LANDIS
CLERK OF COUNCIL


MARY A. MCDONALD
MAYOR


YVETTE F. PAGE
VICE MAYOR

CITY OF TROTWOOD 3035 OLIVE ROAD TROTWOOD, OHIO 45426

CERTIFICATE OF RECORDING OFFICER

I, the undersigned, hereby certify that the foregoing is a true and correct copy of Ordinance No. **OR34-22** adopted by the Trotwood City Council at a regular scheduled meeting held on the **5th** day of **December, 2022**, and that I am duly authorized to execute this certificate.

Signed this _____ day of _____, _____.

KARA B. LANDIS
CLERK OF COUNCIL