

**ORDINANCE NO. 2020-10**

Introduced by: Joel Hagy

**AN ORDINANCE DISSOLVING THE MAPLE AVENUE PUBLIC IMPROVEMENT TAX INCREMENT EQUIVALENT FUND, AUTHORIZING THE TRANSFER OF SURPLUS FUNDS FROM SUCH FUND TO CITY'S GENERAL FUND, AND DECLARING AN EMERGENCY.**

**WHEREAS**, this Council passed Ordinance 1999-28 on December 20, 1999, which authorized the City to declare improvements to certain parcels of real property located within the City to be a public purpose, thereby authorizing the exemption of those improvements from real property taxation for a period of time; to provide for the making of service payments in lieu of taxes by the owner of such parcels, and to establish a municipal improvement tax increment equivalent fund into which such service payments were to be deposited; and

**WHEREAS**, this Council established the Maple Avenue Public Improvement Tax Increment Equivalent Fund ("Fund") into which all service payments in lieu of taxes distributed to the City with respect to the improvement on the property were to be deposited and used for the specific purposes set forth in Ordinance No. 1999-28; and

**WHEREAS**, Ordinance No. 1999-28 requires the Fund to remain in existence as long as service payments are collected and used for the specific purposes set forth in the Ordinance; and

**WHEREAS**, the debt associated with improvements on the subject parcels have been paid off, which has resulted in a surplus of funds remaining in the Fund's account; and

**WHEREAS**, R.C. 5709.43 allows the City to dissolve the Fund and transfer any surplus funds remaining in the account to the City's General Fund.

**BE IT ORDAINED BY THE COUNCIL OF THE CITY OF HURON, OHIO:**

**SECTION 1.** That the Maple Avenue Public Improvement Tax Increment Equivalent Fund is hereby dissolved and all surplus monies remaining at the time the Fund is dissolved by passage of the Ordinance shall be transferred to the City's General Fund.

**SECTION 2.** That this Council hereby finds and determines that all formal actions relative to the adoption of this Resolution were taken in an open meeting of the Council and that all deliberations of this Council and of its committees, if any, which resulted in formal action, were taken in meetings open to the public in full compliance with applicable legal requirements, including O.R.C. § 121.22.

**SECTION 3.** That this Ordinance is hereby declared an emergency measure immediately necessary for the preservation of the public health, safety and welfare and for the further reason that it will be beneficial to the City and its residents to allow the surplus funds to be transferred to the General Fund for immediate use; and further provided that it receives the affirmative vote of

two-thirds of all members of Council, it shall take effect and be in force immediately upon passage and approval by the Mayor.

  
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Sam Artino, Mayor

ATTEST:   
Clerk of Council

ADOPTED: 09 JUN 2020

