

ORDINANCE NO. 21 -91By: John T. Loehnert

An Ordinance to amend Section 880.18 of the Codified Ordinances to reduce the percentage of income tax collections set aside for capital improvements and debt service from 15% to 5% of such collections and to declare an emergency.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF BEXLEY,
OHIO:

Section 1. That Section 880.18 of the Codified Ordinances is amended as follows:

880.18 ALLOCATION OF FUNDS.

The Funds collected under the provisions of this chapter shall be applied for the following purposes and in the following order:

- (a) Such part thereof as is necessary to defray all costs of collecting the taxes levied by this chapter and enforcing the provisions hereof; and
- (b) ~~Fifteen~~ FIVE percent of the funds shall be deposited in a special fund to be used only for the purposes of providing new equipment and capital improvements or for the payment of interest on bonds and notes issued by the City for new equipment and capital improvements;
- (c) The balance of such funds shall be transferred to the General Fund.

Section 2. That Section 880.18 as presently in effect is hereby repealed.

Section 3. That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety, said emergency being the need to provide for the orderly administration of the City income tax program and current operating expenses of the City, and shall be in force immediately upon its passage and approval by the Mayor.

Passed: APRIL 23, 1991

Robert K. Schmitz
President of Council

Attest: J. W. Hays
Clerk of Council

Approved: April 23, 1991

David H. Madison
David H. Madison, Mayor

*April 23, 1991 - 1st reading
Susp. & Adopt.*