

ORDINANCE NO. 17-16

By: Deneese Owen

AN ORDINANCE TO APPROPRIATE \$11,883 FROM THE GENERAL FUND INTO THE INCOME TAX INCENTIVE GRANT ACCOUNT OF THE DEVELOPMENT OFFICE AND TO APPROPRIATE \$9,317 FROM THE GENERAL FUND INTO THE TAX SHARING ACCOUNT OF THE DEVELOPMENT OFFICE

Whereas, payroll in 2015 was higher than projected at businesses that have active office incentive grants and are located within a CRA with a payroll tax sharing arrangement with the Bexley City School District, necessitating a higher appropriation in the Income Tax Incentive Grant and Tax Sharing accounts of the Development Office;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF BEXLEY

Section 1. That \$11,883 is hereby appropriated from the General Fund into the Development Office, Income Tax Incentive Grant account (account 01-170-51322).

Section 2. That \$9,317 is hereby appropriated from the General Fund into the Development Office, Tax Sharing account (account 01-170-51323).

Section 3. That this ordinance shall go into effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2016

Tim Madison, President of Council

Attest: _____
William Harvey, Clerk of Council

Approved: _____, 2016

Ben Kessler, Mayor

First Reading: 6/14/2016