

ORDINANCE NO. 33-19

CITY OF CENTERVILLE, OHIO

SPONSORED BY COUNCILMEMBER Doug Cline ON THE 16th DAY OF December, 2019.

AN EMERGENCY ORDINANCE TO ESTABLISH THE CREATION OF THE CORNERSTONE PARK MAINTENANCE ACCOUNT FUND.

WHEREAS, Section 5705.12 of the Ohio Revised Code grants permission to the taxing authority of a subdivision to establish special funds; and

WHEREAS, as part of the Cornerstone Development, the City will ultimately own a public park known as the Cornerstone Park; and

WHEREAS, as set forth in the Development Agreement and its amendments between the Developer and the City, the City has agreed to maintain the park; and

WHEREAS, the Developer, through a Master Property Owners Association and through a New Community Authority, has agreed to provides funds for the maintenance of the Cornerstone Park on an annual basis; and

WHEREAS, the Developer has agreed to an initial deposit of \$250,000 into the separate Cornerstone Park Maintenance Account; and

WHEREAS, a special fund is needed to properly account for such deposits and related expenditures for the Cornerstone Park.

NOW THEREFORE, THE MUNICIPALITY OF CENTERVILLE HEREBY ORDAINS:

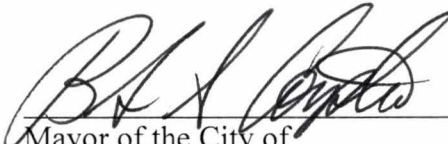
Section 1. That there is established the Cornerstone Maintenance Account Fund, a special revenue fund.

Section 2. That all proceeds from the Developer, the MPOA and the New Community Authority for the Cornerstone Park will be receipted into the Cornerstone Maintenance Account Fund.

Section 3. That appropriate expenditures from this fund be for the benefit of maintenance of the Cornerstone Park in accordance with the guidelines of the Development Agreement and its amendments.


Section 4. This ordinance is hereby declared to be an emergency measure and shall become effective immediately upon passage. An emergency affecting public safety and welfare is hereby declared to exist by virtue of the fact of the immediate necessity to facilitate the creation of a revenue account for the project. This Ordinance shall become effective upon its adoption in accordance with Section 5.05 of the Charter of the City.

PASSED THIS 16th day of December, 2019.



Mayor of the City of
Centerville, Ohio

ATTEST:



Clerk of Council
City of Centerville, Ohio

CERTIFICATE

The undersigned, Clerk of Council of the City of Centerville, Ohio, hereby certifies the foregoing to be a true and correct copy of Ordinance No. 33-19, passed by the Council of the City of Centerville, Ohio on the 16th day of December, 2019.



Clerk of the Council

Approved as to form, consistency with the
Charter and Constitutional Provisions.
Department of Law
Scott A. Liberman
Municipal Attorney