

AN ORDINANCE ACCOUNTING FOR, ALLOCATING AND DISTRIBUTING INCOME TAX PROCEEDS ATTRIBUTABLE TO THE INCREASED RATE OF TAXATION FOR THE CITY OF STOW FOR THE YEARS 2017 AND 2018; AND DECLARING AN EMERGENCY.

WHEREAS, gross income tax proceeds for the City of Stow for the years 2017 and 2018 amounted to \$15,665,060.37 and \$15,767,288.77 respectively and

WHEREAS, in accordance with income tax department records, it is determined that the amount of \$4,016,265.09 and \$4,041,822.19 have been collected in 2017 and 2018 for allocation in accordance with the provisions of Ordinance Nos. 1989-219, and 1989-343, which provided for the increased rate of income taxation from 1.5% to 2.0%, effective January 1, 1990;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF STOW, COUNTY OF SUMMIT AND STATE OF OHIO:

SECTION 1. That income tax proceeds which are directly attributable to the imposition of the income tax increase from 1.5% to 2.0% as of January 1, 1990, effective January 1, 2001, shall be accounted for as part of the City's General Fund.

SECTION 2. The amounts of \$4,016,265.09 and \$4,041,822.19, which have been identified as the amount of income tax proceeds attributable to the increased rate of taxation collected during calendar year 2017 and 2018 shall be allocated and distributed in accordance with ordinances 1989-219 and 1989-220 and City of Stow Codified Ordinances Section 194.013 as follows:

<u>FUND</u>	<u>PURPOSE</u>	<u>2017 AMOUNT</u>
General Fund (60%):		
	Fire Protection and Emergency Medical Serv. (EMS)	\$ 1,549,513.00
	Police Protection Services	525,423.00
	Roads	287,036.00
	Parks Maintenance	47,787.06

		\$ 2,409,759.06
Capital Improvements Fund (40%):		
	Roads & Intersection Improvements, including debt	\$ 721,291.00
	Fire, Police & Emer. Med. Serv. (EMS) Facilities	556,650.00
	Fire, Police & Emer. Med. Serv. (EMS) Equipment	328,565.03

		\$ 1,606,506.03
	Total	<u>\$ 4,016,265.09</u>

<u>FUND</u>	<u>PURPOSE</u>	<u>2018 AMOUNT</u>
General Fund (60%):		
	Fire Protection and Emergency Medical Serv. (EMS)	\$ 1,580,503.00
	Police Protection Services	535,931.00
	Roads	287,036.00
	Parks Maintenance	21,623.32
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		\$ 2,425,093.32
Capital Improvements Fund (40%):		
	Roads & Intersection Improvements, including debt	\$ 778,778.00
	Fire, Police & Emer. Med. Serv. (EMS) Facilities	545,900.00
	Fire, Police & Emer. Med. Serv. (EMS) Equipment	292,050.87
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		\$ 1,616,728.87
	Total	<u>\$ 4,041,822.19</u>

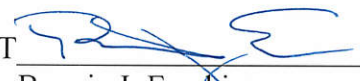
SECTION 3. That the effective month of posting shall be December, 2017 and 2018.

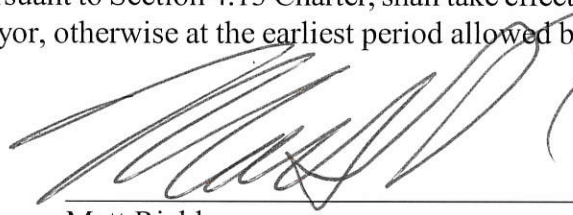
SECTION 4. That all other income tax proceeds shall be allocated and distributed in accordance with the provisions of Chapter 194, C.O.S. and Section 3 of the Annual Appropriation Ordinances for each year.

SECTION 5. This Council finds and determines that all formal actions of this Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this council and that all deliberations of this Council and of any of its committees and subcommittees that resulted in those formal actions were in meetings open to the public, in compliance with the law.

SECTION 6. That this Ordinance was adopted pursuant to Section 4.11 Charter, and is hereby declared to be an emergency measure necessary for the immediate preservation of the public health and safety for the reason that said income tax increase proceeds should be allocated and distributed for 2017 and 2018 expenses, and, pursuant to Section 4.13 Charter, shall take effect upon its adoption by Council and approval by the Mayor, otherwise at the earliest period allowed by law

ADOPTED BY COUNCIL 4/11/19

ATTEST 
 Bonnie J. Emahiser
 CLERK OF COUNCIL


 Matt Riehl
 PRESIDENT OF COUNCIL

FILED WITH MAYOR 4/12/19

APPROVED 
 John Pribonic
 MAYOR

FILED WITH CLERK 4/12/19

APPROVED AS TO FORM

EFFECTIVE DATE 4/12/19


 Brendan Mackin, LAW DIRECTOR