

CITY OF OBETZ
RECORD OF ORDINANCES



ORDINANCE: 35 – 25

PASSED: June 9, 2025

AN ORDINANCE TO ESTABLISH THE 2025 TOY ROAD TIF CAPITAL IMPROVEMENTS FUND (2405), THE 2025 TOY ROAD TIF RESTRICTED PROJECT FUND (2406), THE 2025 THE TOY ROAD TIF DEBT SERVICE FUND (3204), THE TOY ROAD TIF DEBT SERVICE RESERVE FUND (3902), AND THE 2025 TOY ROAD TIF DEBT LIQUIDITY RESERVE FUND (3903) AND DECLARING AN EMERGENCY

WHEREAS, the City of Obetz anticipates issuing Special Obligation TIF Revenue Bonds approved by Ordinance 18-25; and,

WHEREAS, State statute requires that the proceeds of debt be segregated in a separate fund to be spent for the purpose of the issuance; and,

WHEREAS, Other funds must be created as agreed to in the purchase agreement; and,

WHEREAS, Ordinance 18-25 allowed for the creation of funds and approved the appropriations for such purpose;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF OBETZ, OHIO, THAT:

Section 1. There is hereby established the 2025 Toy Road TIF Capital Improvements Fund (2405), as a capital projects fund of the City, the 2025 Toy Road TIF Restricted Project Fund (2406), as a capital project funds of the City, to account for the receipt and disbursement of the proceeds of the bonds for the purpose of financing the Project; and there is hereby established the 2025 Toy Road TIF Debt Service Fund (3204), the 2025 Toy Road TIF Debt Service Reserve Fund (3902), and the 2025 Toy Road TIF Debt Liquidity Reserve Fund (3903).

Section 2. This Ordinance is hereby declared to be an emergency measure, the immediate passage of which is necessary for the preservation of the health, safety and welfare of the citizens of the City of Obetz, such emergency arising from the need to ensure that the City has appropriate funds to properly account for City receipts; WHEREFORE, this Ordinance shall take effect and be in force from and after its passage.

Passed this 9 day of June, 2025.

ATTESTS:

Stacey Boumis
Stacey Boumis, Clerk of Council

Angela M. Kirk
Angela M. Kirk Mayor

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Michael R. Flaherty
Michael Flaherty, Council Pres. Pro-Tem

APPROVED AS TO FORM

Eugene L. Hollins
Eugene L. Hollins, Esq., Law Director

CERTIFICATION OF PUBLICATION

Pursuant to the City Charter, I, Stacey E. Boumis, Clerk of Council of the City of Obetz, Ohio, do hereby certify that Ordinance 35-25 was duly posted at 12:00 PM (time) on the 12 day of June, 2025, at the Obetz Government Center, Obetz Athletic Club, and Obetz Community Center, as well as on the Obetz website.



Stacey Boumis
Stacey Boumis, Clerk

6/12/25
Date