

RESOLUTION 2026-09

A RESOLUTION TO AUTHORIZE AND ADVANCE TO THE MINERVA PARK TAX INCREMENT FINANCING TAX EQUIVALENT FUND AND TO DECLARE AN EMERGENCY

WHEREAS, the Village of Minerva Park (the Village) needs to provide resources in order to meet debt service requirements on the Village of Minerva Park, Ohio Tax Increment Financing (TIF) Revenue Bonds, Series 2022; and,

WHEREAS, the Village anticipates final property tax settlement from the Franklin County Auditor in June 2026, which will provide the PILOT payments collected for the debt service payment.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE VILLAGE OF MINERVA PARK, OHIO THAT:

- Section 1.** The Fiscal Officer is authorized to advance \$133,400 from the General Fund to the Minerva Park Tax Increment Financing Tax Equivalent Fund (2901).
- Section 2.** The Minerva Park Tax Increment Financing Tax Equivalent Fund shall repay the advance to the General Fund upon receipt of the first half property tax settlement from the Franklin County Auditor.
- Section 3.** The Fiscal Officer is authorized to repay the advance as provided in Section 1 without further authorization from Council.
- Section 4.** It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this resolution were adopted in an open meeting of this Council, and that any and all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements of the laws of the State of Ohio.
- Section 5.** This resolution is hereby declared to be an emergency measure necessary for the preservation of the public health, safety and welfare, such emergency arising from the need make the scheduled June 1, interest payment and avoid default on the revenue bonds,” wherefore, this resolution shall take effect and be in force from and after its passage.

First Reading: May 14, 2026
Second Reading: Waived
Third Reading: Waived
Passed: May 14, 2026

Tiffany Southard, Mayor

ATTEST

APPROVED AS TO FORM

Jeffrey Wilcheck, Fiscal Officer

Solicitor