

ORDINANCE 34-2024

AN ORDINANCE AUTHORIZING THE ALLOCATION OF INCOME TAX REVENUES FOR EQUIPMENT REPLACEMENT

WHEREAS, Section 880.03, of the Codified Ordinances of the Village of Minerva Park addresses the Allocation of Funds; and,

WHEREAS, Council wishes to allocate a portion of the income tax revenues for the purchase and replacement of fixed assets of the Village.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF MINERVA PARK, OHIO, THAT;

Section 1. Section 880.03, of the Codified Ordinances of the Village of Minerva Park be amended to read as follows:

The Fiscal Officer shall allocate three percent of the gross income tax receipts to the Equipment replacement fund beginning January 1, 2025.

Section 2. The allocation of income tax receipts shall be restricted the replacement of fixed assets of the Village, excluding the Village pool.

Section 3. Fixed Assets shall be defined as an item with a useful life of more than one year and a unit cost that exceed \$1,000.

Section 4. It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance 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 Ordinance shall take effect and be in force from and after the earliest period allowed by law.

Tiffany Southard, Mayor

First Reading: November 14, 2024
Second Reading November 21, 2024
Third Reading December 12, 2024
Passed: December 12, 2024

Jeffrey Wilcheck, Fiscal Officer

Jesse Shamp, Solicitor