

ORDINANCE NO. 2023-26

**AN ORDINANCE ESTABLISHING A SPECIAL REVENUE FUND
TITLED THE MONSANTO COMPANY SETTLEMENT FUND,
FUND NO. 242 AND DECLARING AN EMERGENCY.**

WHEREAS, on March 24, 2022, the Ohio Attorney General reached an \$80 million dollar settlement with the Monsanto Company to mitigate the environmental damage caused by polychlorinated biphenyls (“PCB”) contamination by Monsanto Co.; and

WHEREAS, the City of Willowick has been negatively impacted by PCB contamination and is the recipient of settlement funds from Monsanto Company; and

WHEREAS, to assist in the compliance and accounting requirements set forth herein, the Director of Finance is authorized to establish a Special Revenue Fund titled, Monsanto Company Settlement Fund, with funds received from the Monsanto Company Settlement, to address and/or monitor current environmental hazards or mitigate future environmental hazards caused by PCB within the City.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF WILLOWICK, THE COUNTY OF LAKE, AND THE STATE OF OHIO:

SECTION 1. That the Director of Finance is hereby authorized to establish a Special Revenue Fund titled Monsanto Company Settlement Fund, Fund No. 242, for accounting and compliance purposes.

SECTION 2. Expenditures in this new fund shall be used to cover costs incurred by the City of Willowick and for eligible uses as defined by the terms of the Monsanto Company Settlement and distribution agreements and/or guidance issued by any governmental agency associated therewith.

SECTION 3. It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were conducted in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such actions were conducted in meetings open to the public in compliance with all legal requirements including Chapter 107 of the Codified Ordinances of the City of Willowick and Section 121.22 of the Ohio Revised Code.

SECTION 4. That this Ordinance constitutes an emergency measure in that the same provides for the immediate preservation of the public peace, health, safety and welfare of the inhabitants of the City of Willowick and further, provides for the usual daily operation of the municipal finance department; wherefore, this Ordinance shall be in full force and effect from and after its passage and approval by the Mayor.

WHEREFORE, this Ordinance shall be in full force and take effect immediately upon its adoption by Council and its approval by the Mayor, or at the earliest period allowed by law.

Adopted by Council: _____, 2023

Council President

Submitted to the Mayor: _____, 2023

Michael J. Vanni, Mayor

Approved by the Mayor: _____, 2023

ATTEST: _____
Christine Morgan, Clerk of Council