

CITY OF HUBBARD, OHIO
RECORD OF ORDINANCES AND RESOLUTIONS

THE FRED PROCTER CO., CINTI, O.

RESOLUTION NO.

ORDINANCE NO. 10-19

PASSED Nov 4

20 19

AN ORDINANCE

AMENDING SECTION 191.17, OF THE CITY INCOME TAX ORDINANCE TO CHANGE THE AMOUNT OF NET TAX COLLECTIONS DEPOSITED INTO VARIOUS CITY FUNDS.

WHEREAS, it is necessary to amend the net split allocations of City income tax collections.

NOW, THEREFORE, BE IT ORDAINED by the City Council of Hubbard, Trumbull County, Ohio:

SECTION 1: Section 191.17 of the City of Hubbard, Ohio, Income Tax Ordinance entitled "ALLOCATION OF FUNDS" shall be amended so as to change the percentages of net tax receipts to be deposited in the General Fund #100, Street Fund #205, Maple Grove Cemetery Fund #225, Recreation Fund #235, and Capital Improvement Fund #405 as set forth hereinbelow.

The funds collected under the provisions of this Ordinance shall be deposited in the Income Tax Fund #805 and said funds shall be disbursed at the end of each month in the following manner, to wit: **FOR THE PERIOD OF THE MONTH ENDING IN WHICH MAXIMUM DEBT SERVICE REQUIREMENTS FOR THE FY2020 FINAL DEBT SERVICE PAYMENT FOR THE 2012 G/O BONDS (A TOTAL MONETARY ACCUMULATION OF \$378,880 IN FUND #310) AND SUBSEQUENT CONTINUING MONTHLY ALLOCATIONS SHALL BE MADE PER THE FOLLOWING:**


1. Such part thereof as shall be necessary to defray all costs of collecting the local income tax and the costs associated with administering and enforcing the provisions of the Income Tax Ordinance.
2. Fifteen percent (15%) of net available income tax collections shall be allocated to the Capital Improvement Fund #405.
3. Thirteen percent (13%) of net available income tax collections shall be allocated to the Street Construction and Maintenance Fund #205.
4. One-half percent (0.50%) of net available income tax collections shall be allocated to the Maple Grove Cemetery Fund #225.
5. Three and one-half percent (3.50%) of net available income tax collections shall be allocated to the Park and Recreation Fund #235.
6. Sixty-Eight percent (68%) of net available income tax collections shall be allocated to the General Fund #100.

SECTION 2: All prior Ordinances or parts thereof in conflict with this Ordinance are hereby repealed.

SECTION 3: All formal actions of the City Council of Hubbard, Ohio relating to the adoption of this Ordinance, and all deliberations of the City Council of Hubbard, Ohio and any of its committees leading to such action, were in meeting open to the public as required by law.

PASSED IN COUNCIL THIS 4TH DAY OF NOVEMBER, 2019.

ATTEST:


CLERK OF COUNCIL


PRESIDENT OF COUNCIL

CITY OF HUBBARD, OHIO
RECORD OF ORDINANCES AND RESOLUTIONS

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PASSED Nov 4 2019.....

APPROVED:

John D. Pauls
MAYOR

APPROVAL DATE: 11-4-19

FIRST READING: 10-7-2019

SECOND READING: 10-21-2019

THIRD READING: 11-4-2019

I hereby certify that the foregoing Ordinance was published in the The News of Hubbard and on the dates hereinbelow set forth and was posted at the Hubbard City Administration Building on the day hereinbelow set forth.

DATES OF PUBLICATION:

_____ day of _____, 2019

_____ day of _____, 2019

_____ day of _____, 2019

POSTED:

5TH day of NOVEMBER, 2019