

AN ORDINANCE TO AMEND SECTION 191.2101 OF THE CODIFIED ORDINANCES WITH RESPECT TO DISPOSITION OF INCOME TAX COLLECTIONS AND TO REPEAL EXISTING SECTION 191.2101 AND ORDINANCES AND RESOLUTIONS NOT CONSISTENT THEREWITH

BE IT ORDAINED by the Council of the Village of Richfield, State of Ohio:

SECTION 1. That Section 191.2101 of the Codified Ordinances is amended to read as follows:

“191.2101 DISBURSEMENT OF FUNDS COLLECTED.

The funds collected under this chapter shall be disbursed in the following manner:

- (a) First, the funds collected pursuant to Ordinance 19-1983 and allocated pursuant to Section 191.2101 shall be paid and applied in accordance with the section.
- (b) Second, such portion thereof as shall be necessary to defray all expenses of collecting the tax and of administering and enforcing the provisions of this chapter shall be paid.
- (c) The balance of the total income tax collections after deducting payment of expenses in subsection (b) and the sum of \$1,500,000 shall be deposited to the credit of the Capital Improvement Fund.
- (d) The sum of \$1,500,000 shall be credited to the following funds in the following amounts:
 - \$1,000,000 to the General Fund
 - \$ 440,000 to the Street M&R Fund
 - \$ 60,000 to the Parks and Recreation Fund
- (e) The foregoing formula in subsection (d) shall be in effect from January 1, 1996 and shall terminate on December 31, 1996.”

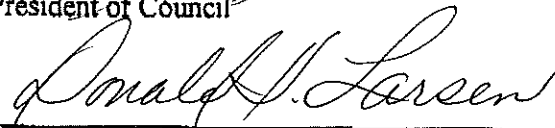
SECTION 2. Existing Section 191.2101 and all Ordinances and Resolutions or parts thereof not consistent with the amendment of Section 1 hereof are hereby repealed.

SECTION 3. In accordance with Section 4.12 of the Charter of the Village of Richfield, this Ordinance 25-1996 shall take effect and be in force upon the approval of the Mayor.

Passed: April 2, 1996



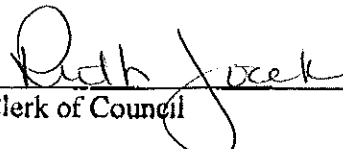
President of Council



Mayor

Dated: 4/10/96

ATTEST:



Acting Clerk of Council