

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 AND DECLARING AN EMERGENCY.

Be It Ordained by the Council of the Village of Richfield, Ohio:

Section 1: 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 191.2102 shall be paid and applied in accordance with that section.

(b) Second, such part 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 \$465,000, shall be deposited to the credit of the Capital Improvement Fund.

(d) The sum of \$465,000 shall be credited to the following funds in the following amounts:

\$220,000 to the General Fund
\$220,000 to the Street M & R Fund
\$ 25,000 to the Parks and Recreation Fund

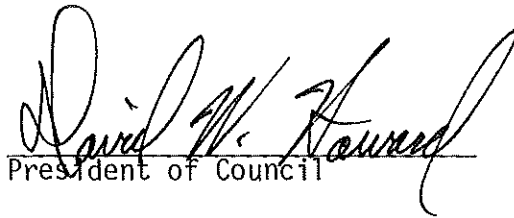
(e) The foregoing formula in subsection (d) shall be in effect from January 1, 1988 and shall terminate on December 31, 1988.

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and all Ordinances and Resolutions or parts thereof not consistent with the amendment of Section 1 hereof are hereby repealed.

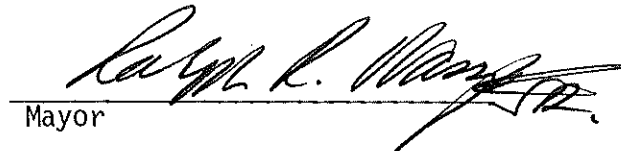
Section 3: This Ordinance is determined to be an emergency measure necessary for the immediate preservation of the public peace, health, or safety for the reason that measures must be taken to assure adequate resources for annual appropriations, and provided this Ordinance receives the affirmative vote of two-thirds of the members elected or appointed, it shall take effect and be in force from and after its approval by the Mayor; otherwise it shall take effect and be in force from and after the earliest date provided by law.

Passed:

3/15/88



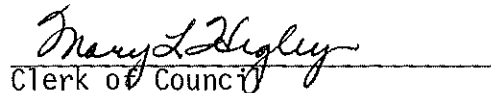
President of Council



Mayor

Dated: 3/15/88

Attest:



Clerk of Council