

EMERGENCY ORDINANCE NO. 2018-20

AN ORDINANCE LEVYING SPECIAL ASSESSMENTS FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING, INSTALLING, EQUIPPING, AND IMPROVING PUBLIC IMPROVEMENTS

WHEREAS, this Council previously adopted Resolution No. 51-2018 (the "Resolution of Necessity") on August 28, 2018, which declared the necessity of acquiring, constructing, installing, equipping, and improving public roads, sewers, drains, water pipes, together with the facilities and appurtenances necessary and proper therefor, all as shown on the Plans and Specifications on file in the office of the Clerk of Council (the "Improvements"); and

WHEREAS, this Council previously adopted Ordinance No. 2018-19 (the "Ordinance to Proceed") on August 28, 2018 and determined to proceed with the Improvements and adopted the estimated Special Assessments (as defined in the Resolution of Necessity filed with the Clerk of the Council and the Finance Director) pursuant to the Resolution of Necessity;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF MONROE, STATE OF OHIO, THAT:

SECTION 1. Capitalized terms not otherwise defined in this Ordinance shall have the meaning assigned to each such term in the Petition attached as Appendix A to the Resolution of Necessity.

SECTION 2. The list of Special Assessments to be levied and assessed on the Parcels in an amount sufficient to pay the costs of the Improvements, which is \$2,500,000, including any interest and other costs, fees, and expenses associated with financing the Improvements or with the Special Assessments, including, without limitation, any costs of permanent improvements described in Section 133.15(B) of the Ohio Revised Code, is adopted and confirmed, and the Special Assessments are levied and assessed on the Parcels.

The Special Assessments are assessed against the Parcels commencing in tax year 2019 for collection in 2020 and shall continue through tax year 2038 for collection in 2039. The semi-annual installments of the Special Assessments shall be collected in each calendar year with respect to each Parcel in amounts equal to the installments shown in Exhibit A, attached to and incorporated into this Ordinance.

All Special Assessments shall be certified by the Finance Director to the County Auditor pursuant to Ohio Revised Code Chapter 727.33 to be placed on the tax list and duplicate and collected with and in the same manner as real property taxes are collected.

SECTION 3. The Special Assessments will be used by the City of Monroe to pay the costs of the Improvements described in the Plans and Specifications, including any interest and other costs, fees, and expenses associated with financing the Improvements or with the Special

Assessments, including, without limitation, any costs of permanent improvements described in Section 133.15(B) of the Ohio Revised Code, and the Special Assessments are hereby appropriated for such purposes.

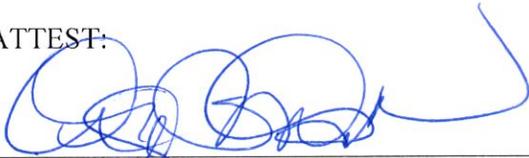
SECTION 4. The Finance Director is authorized and directed to keep the Special Assessments on file in the Office of the Finance Director.

SECTION 5. In accordance with Section 319.61 of the Ohio Revised Code, the Clerk of Council is authorized and directed to deliver a certified copy of this Ordinance to the County Auditor within 20 days after its passage.

SECTION 6. 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 open meetings of this Council, and that all such deliberations of this Council and of any of its committees that resulted in any such formal action were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

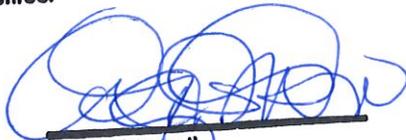
SECTION 7. Pursuant to Section 7.08 of the Charter, this Ordinance provides for improvements petitioned for by the owners of the requisite majority of the area of the property benefited and to be especially assessed therefor. Accordingly, this Ordinance shall take effect immediately upon its passage.

PASSED: August 28, 2018

ATTEST: 

Clerk of Council

"I, the undersigned Clerk of Council of the city of Monroe, Ohio, hereby certify the foregoing (ordinance or resolution) was published as required by Section 7.16 of the Charter of the City of Monroe.



Clerk of Council
City of Monroe, Ohio

APPROVED: 

Mayor

This legislation was enacted in an open meeting pursuant to the terms and provisions of the Sunshine Law, Section 121.22 of the Ohio Revised Code.

Exhibit A. List of Special Assessments and Schedule of Special Assessments

NET DEBT SERVICE

Warren County, Ohio Port Authority
 Series 2018D SA Roadway Improvement Bonds
 City of Monroe - CCC Development
 Warren County Bond Fund
 Preliminary - August 11th, 2018

Date	Capitalized Interest Fund	Net Debt Service	Annual Net D/S
12/01/2018	-31,733.34		
06/01/2019	-66,100.00		
12/01/2019	-83,100.00		
06/01/2020		61,986.67	61,986.67
12/01/2020		101,816.11	
06/01/2021		104,247.50	206,063.61
12/01/2021		105,151.81	
06/01/2022		102,457.29	207,609.10
12/01/2022		103,362.50	
06/01/2023		105,654.38	209,016.88
12/01/2023		101,465.83	
06/01/2024		103,726.46	205,192.29
12/01/2024		104,495.97	
06/01/2025		101,660.83	206,156.80
12/01/2025		102,431.39	
06/01/2026		104,582.50	207,013.89
12/01/2026		105,216.53	
06/01/2027		102,241.46	207,457.99
12/01/2027		102,902.50	
06/01/2028		104,887.71	207,790.21
12/01/2028		105,386.53	
06/01/2029		102,271.25	207,657.78
12/01/2029		102,771.39	
06/01/2030		104,642.08	207,413.47
12/01/2030		105,005.97	
06/01/2031		101,750.21	206,756.18
12/01/2031		102,135.83	
06/01/2032		103,845.63	205,981.46
12/01/2032		104,074.86	
06/01/2033		105,665.63	209,740.49
12/01/2033		105,758.89	
06/01/2034		102,222.92	207,981.81
12/01/2034		102,317.92	
06/01/2035		103,767.50	206,085.42

NET DEBT SERVICE

Warren County, Ohio Port Authority
Series 2018D SA Roadway Improvement Bonds
City of Monroe - CCC Development
Warren County Bond Fund
Preliminary - August 11th, 2018

Date	Capitalized Interest Fund	Net Debt Service	Annual Net D/S
12/01/2035		103,740.00	
06/01/2036		105,036.67	208,776.67
12/01/2036		104,860.14	
06/01/2037		106,030.42	210,890.56
12/01/2037		105,718.33	
06/01/2038		101,761.46	207,479.79
12/01/2038		101,451.53	
06/01/2039		102,479.79	203,931.32
12/01/2039		102,039.17	
06/01/2040		107,300.00	209,339.17
	-180,953.34	4,210,321.56	4,210,321.56
