

EMERGENCY ORDINANCE NO. 2021-32

AN ORDINANCE DETERMINING TO ADJUST SPECIAL ASSESSMENTS LEVIED FOR THE PURPOSE OF CONSTRUCTING CERTAIN IMPROVEMENTS AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to a petition filed by the owner of the benefited properties, dated August 13, 2018 (“Petition”) this City Council (“Council”) of the City of Monroe (“City”), Butler and Warren Counties, Ohio by Emergency Resolution No. 51-2018 adopted August 28, 2018, has declared the necessity of acquiring, constructing, installing, equipping, and improvement public improvements described in such Resolution and has adopted the assessments with respect to such improvements prepared and filed with the Clerk of Council and by Emergency Ordinance No. 2018-19 adopted on August 18, 2018, determined to proceed with said improvements; and

WHEREAS, in accordance with the Petition, the improvements identified in such Ordinance (hereinafter called the “Improvements”) have been acquired and constructed on behalf of the City and in cooperation with the Warren County Port Authority (“Port Authority”); and

WHEREAS, the City has pursuant to Chapter 727 of the Ohio Revised Code authorized the assessments be levied and collected for the improvements identified in such Resolution (hereinafter called the “Improvements”); and

WHEREAS, this Council by Emergency Ordinance No. 2018-20 adopted on August 18, 2018 levied special assessments against benefited properties and certified said assessments to the Warren County Auditor for collection; and

WHEREAS, the City has received the report of the Administrator detailing the amount of service payments in lieu of taxes and other funds to be available during 2020 and 2021 for the purpose of making debt service payments and indicating the amount by which the special assessments to be collected should be adjusted for 2021 collection year.

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

SECTION 1: That the assessments of the cost and expense of the Improvements plus, Administrative Expenses, which were previously certified by this Council to the Warren County Auditor’s office in the amounts set forth in Exhibit “A” attached hereto, shall be adjusted and shall be levied and collected for collection year 2021 in the amounts set forth on Exhibit “B” attached hereto.

SECTION 2: The Clerk of Council is hereby directed to deliver a certified copy of this Ordinance to the Warren County Auditor after adoption.

SECTION 3: That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this

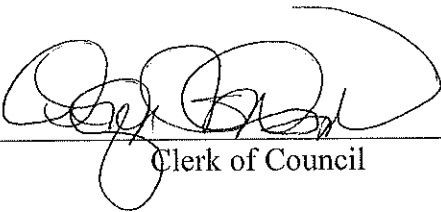
Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements included Section 121.22 of the Ohio Revised Code.

SECTION 4: This measure is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare and for the further reason that the immediate adoption of said Ordinance is necessary for the orderly reduction of the assessments. Therefore, this measure shall take effect and be in full force from and after its passage.

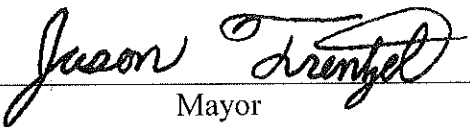
PASSED: August 24, 2021

ATTEST:

APPROVED:



Clerk of Council



Mayor

"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.

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.



Clerk of Council
City of Monroe, Ohio

Exhibit "A" E Ord No. 2019-21

EXHIBIT A

\$2,685,000
WARREN COUNTY PORT AUTHORITY
DEVELOPMENT REVENUE BONDS
(OHIO COMMUNITIES ACCELERATOR FUND) SERIES 2018D
(MONROE SPECIAL ASSESSMENT PROJECT)
DATED NOVEMBER 9, 2018

Date	Principal	Interest Rate	Interest	Total Debt Service	Annual Debt Service
12/1/2018					
6/1/2019			\$ 71,562.71	\$ 71,562.71	
12/1/2019			63,768.75	63,768.75	\$ 135,331.46
6/1/2020			63,768.75	63,768.75	
12/1/2020	\$ 25,000	4.750%	63,768.75	88,768.75	152,537.50
6/1/2021	45,000	4.750%	63,175.00	108,175.00	
12/1/2021	30,000	4.750%	62,106.25	92,106.25	200,281.25
6/1/2022	45,000	4.750%	61,393.75	106,393.75	
12/1/2022	30,000	4.750%	60,325.00	90,325.00	196,718.75
6/1/2023	50,000	4.750%	59,612.50	109,612.50	
12/1/2023	30,000	4.750%	58,425.00	88,425.00	198,037.50
6/1/2024	50,000	4.750%	57,712.50	107,712.50	
12/1/2024	35,000	4.750%	56,525.00	91,525.00	199,237.50
6/1/2025	55,000	4.750%	55,693.75	110,693.75	
12/1/2025	35,000	4.750%	54,387.50	89,387.50	200,081.25
6/1/2026	55,000	4.750%	53,556.25	108,556.25	
12/1/2026	40,000	4.750%	52,250.00	92,250.00	200,806.25
6/1/2027	55,000	4.750%	51,300.00	106,300.00	
12/1/2027	40,000	4.750%	49,993.75	89,993.75	196,293.75
6/1/2028	60,000	4.750%	49,043.75	109,043.75	
12/1/2028	45,000	4.750%	47,618.75	92,618.75	201,662.50
6/1/2029	65,000	4.750%	46,550.00	111,550.00	
12/1/2029	45,000	4.750%	45,006.25	90,006.25	201,556.25
6/1/2030	65,000	4.750%	43,937.50	108,937.50	
12/1/2030	50,000	4.750%	42,393.75	92,393.75	201,331.25
6/1/2031	70,000	4.750%	41,206.25	111,206.25	
12/1/2031	55,000	4.750%	39,543.75	94,543.75	205,750.00
6/1/2032	70,000	4.750%	38,237.50	108,237.50	
12/1/2032	55,000	4.750%	36,575.00	91,575.00	199,812.50
6/1/2033	75,000	4.750%	35,268.75	110,268.75	
12/1/2033	60,000	4.750%	33,487.50	93,487.50	203,756.25
6/1/2034	80,000	4.750%	32,062.50	112,062.50	
12/1/2034	65,000	4.750%	30,162.50	95,162.50	207,225.00
6/1/2035	80,000	4.750%	28,618.75	108,618.75	
12/1/2035	70,000	4.750%	26,718.75	96,718.75	205,337.50
6/1/2036	85,000	4.750%	25,056.25	110,056.25	
12/1/2036	70,000	4.750%	23,037.50	93,037.50	203,093.75
6/1/2037	90,000	4.750%	21,375.00	111,375.00	
12/1/2037	75,000	4.750%	19,237.50	94,237.50	205,612.50
6/1/2038	95,000	4.750%	17,456.25	112,456.25	
12/1/2038	80,000	4.750%	15,200.00	95,200.00	207,656.25
6/1/2039	100,000	4.750%	13,300.00	113,300.00	
12/1/2039	85,000	4.750%	10,925.00	95,925.00	209,225.00
6/1/2040	375,000	4.750%	8,906.25	383,906.25	383,906.25
Total	\$2,685,000.00		\$1,830,250.21	\$ 4,515,250.21	\$ 4,515,250.21

Exhibit "B" E Ord. No. 2021-32

The amount of the Special Assessment per acre to be collected from all Net Acreage necessary to satisfy the Annual Required Assessment of \$229,534.72 is approximately \$14,850.40 per acre (\$229,534.72 Annual Required / Assessment of 15.4523 acres = \$14,850.40 per acre).

Parcel ID	Current Owner	Acreage	Special Assessment
11051280060	17AC East of Senate, LLC	1.6505	\$ 24,517.20
11063770130	17AC East of Senate, LLC	9.5903	142,458.20
11063770140	Senate Hotel LP	1.7991	26,724.56
11052010010	17AC East of Senate, LLC	0.7410	11,007.11
11052010021	17AC East of Senate, LLC	1.6714	24,827.65
Total		15.4523	\$229,534.72