



City of Cleveland  
Justin M. Bibb, Mayor

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Department of Finance  
601 Lakeside Avenue, Room 104  
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www.cleveland-oh.gov

July 7, 2022

The Honorable Blaine A. Griffin  
Council President  
Cleveland City Council  
601 Lakeside Avenue  
Cleveland, Ohio 44114

Subject: **Legislation to be introduced and passed under Suspension on July 13, 2022.**

Dear Council President Griffin:

I am writing to ask your support for **introduction and passage under suspension of the rules on July 13, 2022**, this is an emergency ordinance to transfer and appropriate the sum of Twenty Million Dollars (\$20,000,000) from the General Fund to the Rainy Day Reserve Fund.

The purpose of the reserve fund is to give the City additional fiscal certainty in times of anticipated inflation, economic downturn and one-time obligation. Along with the anticipated rating upgrade with the bond rating firms, which would lower the City's borrowing costs.

Should you have any additional questions or concerns, please call me at 664-6487.

Sincerely,

A handwritten signature in black ink, appearing to read "Ahmed Abonamah".

Ahmed Abonamah, Chief Finance Officer & Director  
Department of Finance

AA/alr

**Cc: All Members of Council**  
Patricia J. Britt, City Clerk, Clerk of Council  
Ryan M. Puente, Chief Government Affairs Officer  
Andre L. Reynolds, Legislative Liaison, Department of Finance