

Ordinance No. 986-2024

By Council Member Griffin
(by departmental request)

AN EMERGENCY ORDINANCE

To amend Sections 1 and 4 of Ordinance No. 854-2024, passed August 7, 2024, relating to contracts with MuniCap, Inc. for professional services to provide financial advisor services on the recently established Shore-To-Core-To Shore Tax Increment Financing District.

WHEREAS, this ordinance constitutes an emergency measure providing for the usual daily operation of a municipal department; now, therefore,

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF CLEVELAND:

Section 1. That Sections 1 and 4 of Ordinance No. 854-2024, passed August 7, 2024, are amended to read as follows:

Section 1. That the ~~Director of Economic Development~~ is Directors of Finance and Economic Development are authorized to enter into one or more contracts with MuniCap Inc. for professional services to provide financial advisor services on the recently established Shore-To-Core-To Shore Tax Increment Financing District, on the basis of its proposal dated July 10, 2024, for the ~~Department~~ Departments of Finance and Economic Development, for a period of two years. The contract or contracts shall provide that no additional services shall be rendered by MuniCap, Inc. in excess of \$150,000 without Council approval.

Section 4. The contract or contracts shall not exceed \$150,000 and shall be paid from Fund No. ~~01-9501-6320~~ 01-1501-6320. (RQS 9501, RLA 2024-74)

Section 2. That existing Sections 1 and 4 of Ordinance No. 854-2024, passed August 7, 2024, are repealed.

Section 3. That this ordinance is declared to be an emergency measure and, provided it receives the affirmative vote of two-thirds of all the members elected to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor; otherwise it shall take effect and be in force from and after the earliest period allowed by law.

SM:uo
9-16-2024
FOR: Interim Director Hartley

