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3 CITY OF CUYAHOGA FALLS, OHIO

4  
5 ORDINANCE NO. 89 - 2015

6  
7 AN ORDINANCE AUTHORIZING THE DIRECTOR OF  
8 FINANCE TO DEPOSIT FUNDS RECEIVED FROM USO  
9 REALTY AND BEI INDUSTRIES FOR REPAYMENT OF  
10 ECONOMIC DEVELOPMENT LOANS INTO THE  
11 GENERAL FUND; AUTHORIZING THE  
12 REIMBURSEMENT OF \$52,220.65 PREVIOUSLY  
13 COLLECTED LOAN PAYMENTS FROM THE CDBG FUND  
14 TO THE GENERAL FUND, AND DECLARING AN  
15 EMERGENCY.

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17 WHEREAS, the City of Cuyahoga Falls receives an annual allocation of  
18 Community Development Block Grant (CDBG) funds to be used in accordance with  
19 Title 24 of the Code of Federal Regulations, Part 570; and  
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21 WHEREAS, in 2012 USO Realty and BEI Industries received CDBG funds in the  
22 form of economic development loans in the amount of \$80,000 each for the purpose  
23 of creating jobs to be made available to low-to-moderate income people; and  
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25 WHEREAS, the loan repayment terms are still being met; and  
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27 WHEREAS, the U.S. Department of Housing and Urban Development (HUD)  
28 performed an audit and found a significant lack of required documentation for these  
29 loans and the activities were subsequently deemed ineligible; and  
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31 WHEREAS, the City of Cuyahoga Falls is required to repay funds to HUD for  
32 ineligible activities; and  
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34 WHEREAS, Ordinance No. 86-2015 authorized the Director of Finance to repay  
35 HUD a lump sum of \$160,000 from the General Fund; and  
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37 WHEREAS, \$52,220.65 has currently been collected from these loans and has  
38 previously been deposited into the Community Development Block Grant Fund; and  
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40 WHEREAS, all future monies received from the repayment of the USO Realty and  
41 BEI Industries loans will be directly deposited into the General Fund.  
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43 NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Cuyahoga  
44 Falls, County of Summit and State of Ohio, that:  
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46 Section 1. The Director of Finance is hereby authorized to reimburse  
47 \$52,220.65 from the Community Development Block Grant Fund, line item Other

48 Operations to the General Fund and deposit all future loan repayments from USO  
49 Realty and BEI Industries directly into the General Fund.

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51 Section 2. Any other ordinances or resolutions or portions of ordinances and  
52 resolutions inconsistent herewith are hereby repealed, but any ordinances and  
53 resolutions not inconsistent herewith and which have not previously been repealed  
54 are hereby ratified and confirmed.

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56 Section 3. It is found and determined that all formal actions of this Council  
57 concerning and relating to the adoption of this ordinance were adopted in an open  
58 meeting of this Council, and that all deliberations of this Council and of any of its  
59 committees that resulted in such formal action, were in meetings open to the public,  
60 in compliance with all legal requirements, to the extent applicable, including Chapter  
61 107 of the Codified Ordinances.

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63 Section 4. This ordinance is hereby declared to be an emergency measure  
64 necessary for the preservation of the public peace, health, safety, convenience and  
65 welfare of the City of Cuyahoga Falls and the inhabitants thereof and provided it  
66 receives the affirmative vote of two thirds of the members elected or appointed to  
67 Council, it shall take effect and be in force immediately upon its passage and  
68 approval by the Mayor; otherwise it shall take effect and be in force at the earliest  
69 period allowed by law.

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72 Passed: 11/16/2015

Mary Ellen Pyke  
President of Council

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David Quinn  
Clerk of Council

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78 Approved: 11/17/15

[Signature]  
Mayor

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11/15/15  
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