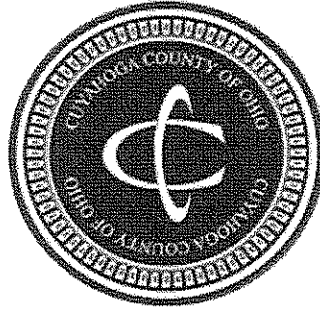


AGENDA
CUYAHOGA COUNTY FINANCE & BUDGETING COMMITTEE SPECIAL MEETING
MONDAY, SEPTEMBER 12, 2011
CUYAHOGA COUNTY JUSTICE CENTER
COUNCIL CHAMBERS – 1ST FLOOR
12:00 PM

1. CALL TO ORDER
2. ROLL CALL
3. APPROVAL OF MINUTES FROM THE AUGUST 29, 2011 MEETING
4. PUBLIC COMMENT RELATED TO THE AGENDA
5. DISCUSSION OF DRAFT SCHEDULE FOR THE CY2012-13 BUDGET PROCESS
6. MATTERS REFERRED TO COMMITTEE
 - a) O2011-0041: An Ordinance authorizing, enacting and designating an additional five percent of all collections of delinquent real property, personal property, and manufactured and mobile home taxes and assessments to be deposited in the delinquent tax and assessment collection fund for the use of and appropriating such amount to the use of the Cuyahoga County Land Reutilization Corporation, and declaring the necessity that this Ordinance become immediately effective.
7. MISCELLANEOUS BUSINESS
8. OTHER PUBLIC COMMENT
9. ADJOURNMENT

In accordance with Ordinance No. O2011-0020, complimentary parking for the public will be available **beginning at 4:00 p.m.** on any day when the Council or any of its committees holds evening meetings. Please see the Clerk to obtain a parking pass.



MINUTES

CUYAHOGA COUNTY FINANCE & BUDGETING COMMITTEE MEETING
MONDAY, AUGUST 29, 2011
CUYAHOGA COUNTY JUSTICE CENTER
COUNCIL CHAMBERS – 1ST FLOOR
2:00 PM

1. CALL TO ORDER

Chairman Miller called the meeting to order at 2:01 p.m.

2. ROLL CALL

The Clerk called the roll. Committee members Miller, Gallagher, Germana, Jones, Simon and Greenspan were in attendance and a quorum was determined. Committee member Schron was absent. Councilmembers Connally and Brady were also in attendance.

3. APPROVAL OF MINUTES FROM THE AUGUST 15, 2011 MEETING

A motion was made by Mr. Jones, seconded by Mr. Greenspan and approved by unanimous vote to approve the minutes from the August 15, 2011 meeting.

4. PUBLIC COMMENT RELATED TO THE AGENDA

There was no public comment.

5. PRESENTATION REGARDING DEPARTMENTAL PREPARATIONS FOR THE UPCOMING BUDGET PROCESS – MATT RUBINO, DIRECTOR, OFFICE OF BUDGET & MANAGEMENT

Mr. Rubino, Director of the Office of Budget & Management addressed the Committee regarding departmental preparations for the upcoming budget process. Discussion ensued.

6. MATTERS REFERRED TO COMMITTEE

- a) O2011-0041: An Ordinance authorizing, enacting and designating an additional five percent of all collections of delinquent real property, personal property, and manufactured and mobile home taxes and assessments to be deposited in the delinquent tax and assessment collection fund for the use of

and appropriating such amount to the use of the Cuyahoga County Land Reutilization Corporation, and declaring the necessity that this Ordinance become immediately effective.

Mr. Brady addressed the Committee regarding Ordinance No. O2011-0041.

Gus Frangos, President and General Counsel of the Cuyahoga County Reutilization Corporation (Cuyahoga Land Bank), Paul Komlosi, consultant for the Cuyahoga Land Bank and Bill Whitney, Chief Operating Officer of the Cuyahoga Land Bank, addressed the Committee regarding Ordinance No. O2011-0041 and the nature, structure, purpose, funding and budget of the Cuyahoga Land Bank. Discussion ensued.

Chairman Miller postponed Ordinance No. O2011-0041 for consideration until the next scheduled meeting of the Committee.

Wade Steen, Fiscal Officer will discuss Ordinance No. O2011-0041 at the next scheduled meeting of the Committee.

7. MISCELLANEOUS BUSINESS

A motion was made by Ms. Simon, seconded by Mr. Brady and approved by unanimous vote to excuse the absence of Mr. Germana from the August 15, 2011 meeting of the Finance & Budgeting Committee.

8. OTHER PUBLIC COMMENT

There was no other public comment.

9. ADJOURNMENT

With no further business to discuss and on a motion by Mr. Greenspan with a second by Mr. Jones, the meeting was adjourned at 3:34 p.m., without objection.

County Council of Cuyahoga County, Ohio

Ordinance No. O2011-0041

Sponsored by: Councilmembers Brady, Miller, Connally, Jones and Rogers	An Ordinance authorizing, enacting and designating an additional five percent of all collections of delinquent real property, personal property, and manufactured and mobile home taxes and assessments to be deposited in the delinquent tax and assessment collection fund for the use of and appropriating such amount to the use of the Cuyahoga County Land Reutilization Corporation, and declaring the necessity that this Ordinance become immediately effective.
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WHEREAS, the Treasurer of Cuyahoga County, Ohio (the "County Treasurer"), pursuant to and in accordance with Section 321.341 of the Ohio Revised Code, has heretofore made the special tax advances authorized in Section 321.341 of the Ohio Revised Code (the "Special Tax Advances") from the collections of current late and delinquent taxes and the proceeds of current year delinquent tax collection anticipation notes (the "DTANs") to provide base funding to the Cuyahoga County Land Reutilization Corporation (respectively, the "Base Funding" and the "Corporation") in the form of the penalties and interest on such current late and delinquent taxes and assessments upon their collection (the "P&I Collections") and in an annual estimated amount of, but not exceeding in any event, \$7,000,000 (the "Maximum Base Funding Amount");

WHEREAS, in order to (i) more accurately estimate, more efficiently provide and more economically collect and distribute Base Funding to the Corporation, up to, but not exceeding, the Maximum Base Funding Amount for its fiscal years 2011 and 2012, (ii) eliminate the need for the issuance by Cuyahoga County, Ohio (the "County") of DTANs and (iii) save the Corporation the costs of issuance of the DTANs and the payment of interest thereon by the Corporation, the Corporation has asked that the County Treasurer, pursuant to division (B) of Section 321.261 of the Ohio Revised Code, request that this County Council, upon consultation with the County Executive, authorize, enact and designate pursuant to division (B) of Section 321.261 of the Ohio Revised Code an additional five percent (5%) deduction from all collections of delinquent real property, personal property and manufactured and mobile home taxes and assessments (hereafter, the "Additional DTAC Fee") to be deposited in the delinquent tax and assessment collection fund (the "DTAC Fund") and, subject to the limitation hereinafter provided through the Maximum Base Funding Amount, transferred in part or in whole to the Corporation as part of its Base

Funding in lieu of P&I Collections otherwise generated from the Special Tax Advances made with DTAN Proceeds; provided, however, that the aggregate amount transferred to the Corporation in any fiscal year from the DTAC Fund and the county land reutilization fund created and maintained under Section 321.263 of the Ohio Revised Code (the "County Land Reutilization Fund") shall not exceed the Maximum Base Funding Amount;

WHEREAS, pursuant to subdivision (B) of Section 321.261 of the Ohio Revised Code, the County Treasurer has communicated to one or more members of this Council a request from the Corporation that this Council consider the authorization, enactment and designation of the Additional DTAC Fee; and

WHEREAS, this Council acknowledges and finds that continuing provision through the County of the annual Base Funding of the Corporation in an amount equal to, but not exceeding, the Maximum Base Funding Amount is in the best interests of the County and is necessary for the Corporation to continue to achieve its mission and public purposes of, among others, alleviating the slum and blight of vacant, abandoned and foreclosed properties within the County and the negative consequences which certain national real estate practices and the recent recession have inflicted on the local real estate markets, and therefore this Council desires to authorize, enact and designate the Additional DTAC Fee in lieu of P&I Collections otherwise generated from the Special Tax Advances made with DTAN Proceeds, subject to the provisions of this Ordinance;

NOW, THEREFORE, BE IT ENACTED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. Additional DTAC Fee. Pursuant to and in accordance with Section 321.261(B) of the Ohio Revised Code and subject to the other provisions of this Ordinance, this Council hereby authorizes, enacts and designates the Additional DTAC Fee in the amount of five percent (5%) to be applied on all collections of delinquent real property, personal property and manufactured and mobile home taxes and assessments solely for the use of the Corporation as part of its Base Funding, commencing immediately upon the effective date of this Ordinance and continuing through December 31, 2112, at or prior to which time this Council may reconsider reauthorization of the Additional DTAC Fee.

SECTION 2. Maximum Base Funding. Notwithstanding the provisions of Section 1 of this Ordinance, the aggregate amount transferred to the Corporation from the DTAC Fund and the County Land Reutilization Fund in any single fiscal year of the Corporation shall not exceed the Maximum Base Funding Amount.

SECTION 3. Deposit and Appropriation of Additional DTAC Fee. All amounts constituting the Additional DTAC Fee shall be deposited in the DTAC Fund, and such amounts upon their deposit in such fund, subject to the provisions of Section 2 hereof, are hereby appropriated for the sole use of the Corporation and shall be

disbursed to the Corporation upon warrant of the Fiscal Officer of the County (the "Fiscal Officer").

SECTION 4. Delivery to County Treasurer and Fiscal Officer. The Clerk of Council is hereby instructed to transmit a copy of this Ordinance upon its execution by the County Council President, the County Executive and the Clerk of Council to the Fiscal Officer and the County Treasurer.

SECTION 5. Effective Date. Provided this Ordinance receives the affirmative vote of eight members of Council, it shall take effect immediately upon the signature of the County Executive; otherwise it shall take effect at the earliest time permitted by law. It is hereby determined to be necessary that this Ordinance become immediately effective in order to avoid the issuance by the County of the DTANs for the Corporation's 2011 fiscal year and to ensure continued distribution of the Corporation's Base Funding for fiscal year 2011 and fiscal year 2012.

SECTION 6. Open Meeting Determination. It is found and determined that all formal actions of this Council meeting and relating to the adoption of this Ordinance were adopted in an open meeting of the Council, and that all deliberations of this Council and of any of its committees that resulted in such formal actions were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

On a motion by _____, seconded by _____, the foregoing Ordinance was duly enacted.

Yeas:

Nays:

County Council President Date

County Executive Date

Clerk of Council Date

First Reading/Referred to Committee: August 23, 2011
Committee(s) Assigned: Finance & Budgeting

Journal _____
_____, 2011