

ORDINANCE NO. 04 - 20

By: Matt Klingler

AN ORDINANCE TO APPROPRIATE \$1,400,000 FROM THE CAPITAL IMPROVEMENTS FUND FOR THE PURPOSE OF PAYING FOR EXPENSES ASSOCIATED WITH THE JEFFREY MANSION EXPANSION AND ACCESSIBILITY PROJECT AND RELATED IMPROVEMENTS.

Whereas, the City of Bexley has long established the expansion of Jeffrey Mansion programmable space as a priority for the City; and

Whereas, in 2018, the Jeffrey Mansion Master Plan Refresh Committee was created to refresh the Jeffrey Mansion portion of the 2008 Jeffrey Mansion and Park Master Plan to realign the estate's development plans to serve the contemporary needs of our community; and

Whereas, on September 25, 2018 Bexley City Council unanimously approved resolution 14-18, adopting the 2018 Jeffrey Mansion Master Plan Update; and

Whereas, the 2018 Jeffrey Mansion Master Plan Update has driven project design for the Jeffrey Mansion Expansion Project; and

Whereas, financial support for the Jeffrey Mansion Expansion Project includes a \$1,500,000 commitment from the Bexley Community Foundation; \$250,000 commitment from the Ohio State Capital Fund; \$180,000 Jeffrey Mansion parking lot capital item appropriation from the 2017 budget; \$235,000 Jeffrey Mansion Fund Allocation in 2017; and a \$180,000 appropriation from the Recreation Fund in 2019; and

Whereas, the Capital Fund has been built up in recent years in order to accommodate capital projects such as the Jeffrey Mansion project; and

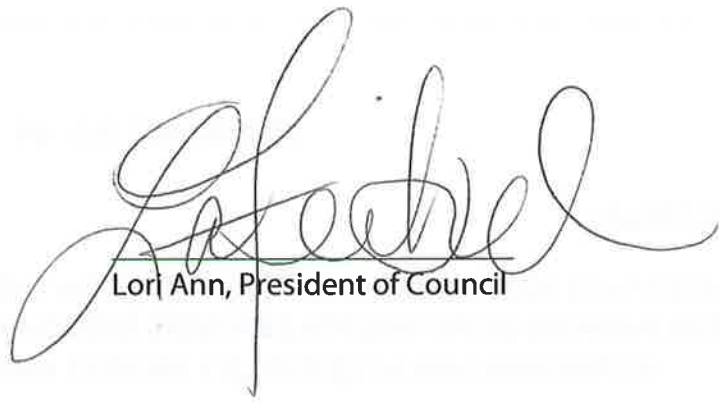
Whereas, an alternative to capital fund funding of the mansion project would be to fund the project with bond proceeds. While this ordinance provides an alternative to issuance of new debt, the administration has quantified the projected cost if debt was used, and whether or not that cost would be adequately covered by prospective new income attributed to the project. Debt service on the residual funding would be in the range of \$94,000, and would be covered by calculated new net income from programming and rentals of the new space is estimated to cover debt services;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF BEXLEY:

Section 1. That \$1,400,000 is hereby appropriated from the Capital Improvements Fund, for the purpose of paying for expenses associated with the Jeffrey Mansion expansion and accessibility project and related improvements.

Section 2. That this ordinance shall go into effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2019



Lori Ann, President of Council

Attest: 
William Harvey, Clerk of Council

Approved: Feb 11, 2019



Mayor Ben Kessler

First Reading: 1/14/20
Second Reading: 1/28/20
Third Reading: 2/11/20
Passed: