



RESOLUTION #2022-102

A RESOLUTION TO APPROPRIATE NECESSARY FUNDING FOR THE ONTARIO PROMISE 529 SCHOLARSHIP PROGRAM

- WHEREAS,** The Council is committed to make education a key reason to move to, live in, and raise a family in Ontario; *and*
- WHEREAS,** The Council is committed to assisting financially in the future educational aspirations of the next generation of Ontario residents; *and*
- WHEREAS,** The Council believes, as studies demonstrate, low-to moderate-income children with under \$500 saved for college are 3 times more likely to go to college and 4.5 times more likely to graduate; *and*
- WHEREAS,** The Council agrees that funding of Ontario students 529 scholarship accounts is a proper use of marijuana city tax revenue; *and*
- WHEREAS,** The Council desires that by establishing 529 scholarship accounts for Ontario students, an incentive will be given to other community groups, businesses, religious entities, and service clubs to add additional funding to student accounts.

NOW THEREFORE, BE IT HEREBY RESOLVED by the Ontario City Council, to allocate \$130,000 in marijuana city tax revenue in the current fiscal year (FY2021-22) to administer a program and to fund a \$100 529 scholarship account per identified student based upon the following criteria:

- Student resides within the 8C School District boundaries; *and*
- Student be enrolled in a recognized educational program (including home schooling programs); *and*
- Student be enrolled by November 1, 2022, in one of the following grades:
 - Kindergarten
 - 3rd grade
 - 6th grade
 - 9th grade
 - 12th grade

BE IT FURTHER RESOLVED that the program shall distribute 529 scholarship funds to students through the Oregon State Treasury Department by December 31, 2022, and that any undisbursed funds not used for program administration or scholarships shall be unobligated and available for other uses as approved by the Ontario City Council.

BET IT FUTHER RESOLVED that the Ontario City Council establishes an Ad Hoc Committee made up of two City Council members and no more than five members of the public to set up the scholarship program in coordination with local school organizations and the Oregon State Treasury Department.

EFFECTIVE DATE: Effective immediately upon passage.

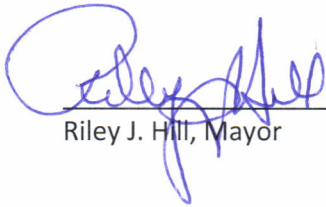
PASSED AND ADOPTED by the City Council of the City of Ontario this 25th day of January, 2022,
by the following vote:

AYES: KIRBY, MILLS, HART, HILL, BAKER, BRADEN, MELENDREZ

NAYES: NONE


ABSENT: NONE

APPROVED by the Mayor this 25th day of January, 2022.



Riley J. Hill, Mayor

ATTEST:



Tori Barnett, MMC, City Recorder