

RECORD OF ORDINANCES

Dayton Legal Blank Co.

Form No. 30043

2002-18

April 27,

2002

Ordinance No. _____

Passed

YEAR

AN ORDINANCE AUTHORIZING THE MUNICIPAL MANAGER TO EXECUTE A COOPERATIVE ECONOMIC DEVELOPMENT AGREEMENT (CEDA) ON BEHALF OF THE CITY WITH THE BOARD OF TRUSTEES OF LIBERTY TOWNSHIP, DELAWARE COUNTY, OHIO AND DECLARING AN EMERGENCY.

WHEREAS, Council has determined that it is in the best interest of the residents of the Municipality to enter a Cooperative Economic Agreement (CEDA) with the Board of Trustees of Liberty Township, Delaware County, Ohio in accordance with the provision of Ohio Revised Code §701.07 and,

WHEREAS, a joint public hearing concerning the agreement was had with the Board of Trustees on April 24, 2002, after a copy of such proposed agreement had been available for inspection at the Municipality by interested parties for a period of at least thirty (30) days and after a notice had been placed in a newspaper of general circulation in the Municipality of Powell at least thirty (30) days in advance of such meeting publishing the date and time of such meeting.

NOW THEREFORE BE IT ORDAINED BY THE MUNICIPALITY OF POWELL DELAWARE COUNTY, OHIO AS FOLLOWS:

Section 1: That the Municipal Manager is herewith authorized to execute the Cooperative Economic Development Agreement (CEDA) in behalf of the City of Powell, the same being attached hereto and incorporated herein by reference and being the same agreement which was the subject of the public hearing had on April 24, 2002.

Section 2: That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were adopted in an open meeting of the Council and that all deliberations of the Council and any of the decision making bodies of the Municipality of Powell which resulted in such formal actions were in meetings so open to the public in compliance with all legal requirements of the Municipality of Powell, Delaware County, Ohio.

Section 3: Council hereby finds and determines that an emergency exists affecting the public health, safety and general welfare of the residence of the Municipality of Powell necessitating the immediate effectiveness of this Ordinance, such emergency consisting of the necessity to implement such agreement immediately to take advantage of favorable financial markets associated with bonds, notes or other evidence of indebtedness which is an integral part of this agreement and that any delay would therefore have an adverse fiscal impact on the Municipality.

Section 4: That this Ordinance shall take affect immediately upon its passage.

VOTE ON RULE SUSPENSION:

Y 7

N 0

VOTE ON ORDINANCE NO. 2002-18

Y 7

N 0

Art Schultz 5/2/02

Art Schultz, Mayor

Date

Dawn Nauman 5/1/02

Dawn Nauman, Clerk

Date

This ordinance or resolution has been read in
three (3) public places by the Council in accordance
with Article 6 of the Ohio Constitution
dated 5/2/02
on this date 5/1/02

[Signature]
Clerk of Council