

## RESOLUTION 2016-29

### A RESOLUTION TO AUTHORIZE AND ADVANCE TO THE MINERVA LAKE ROAD PROJECT FUND AND DECLARING AN EMERGENCY

**WHEREAS**, the Village of Minerva Park (the Village) anticipates the need to replace the culvert that runs under Minerva Lake road and connects the north and south lakes, which culvert is approximately 75 years old; and,

**WHEREAS**, the Village anticipates the Minerva Lake Road Project to run concurrent with the dam replacement and the lakes dredging or excavation projects; and,

**WHEREAS**, the Village anticipates the project to be funded in whole or part with debt proceeds issued in anticipation or revenue from the Tax Increment Financing Agreement between the Village and M/I Homes of Central Ohio, LLC; and,

#### **NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF MINERVA PARK, OHIO THAT:**

**Section 1.** The Fiscal Officer is authorized to advance \$25,000 from the General Fund to the Minerva Lake Road Project Fund.

**Section 2.** The Minerva Lake Road Project Fund shall reimburse/repay the General Fund upon the receipt of bond proceeds from the Tax Increment Financing Agreement between the Village and M/I Homes of Central Ohio, LLC and/or other resources.

**Section 3.** It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinances were adopted in an open meeting of this Council, and that any and all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements of the laws of the State of Ohio.

**Section 4.** Council declares this to be an emergency measure necessary for the health, safety and welfare of the residents of Minerva Park, such emergency arising out of the need to provide resources to be appropriated for the project. Wherefore, this Resolution shall take effect and shall be in force immediately upon passage by Council

/S/ Lynn Eisentrout

Lynn Eisentrout, Mayor

First Reading: September 26, 2016

Second Reading: October 10, 2016

Third Reading: Waived

Passed: October 10, 2016

**ATTEST**

**APPROVED AS TO FORM**

/S/ Jeffrey Wilcheck

Jeffrey Wilcheck, Fiscal Officer

/S/ Eugene Hollins

Solicitor