

ORDINANCE 25 - 24

**AN ORDINANCE NAMING THE STREET IMPROVEMENT BOND 2024 FUND AND DECLARING AN EMERGENCY**

WHEREAS, The Council of the City of Port Clinton passed Ordinance 12-24 providing for the issuance and sale of not to exceed \$4,355,000 of bonds for the purpose of paying costs of improving streets included in Infrastructure Improvement Project; and

WHEREAS, Section 6 of Ordinance 12-24 provided that the proceeds from the sale of the bonds shall be paid into a separate fund of the City which was thereby established pursuant to Section 5701.10 of the Revised Code.

**NOW THEREFORE, BE IT ORDAINED, by the Council of the City of Port Clinton, State of Ohio:**

**Section 1.** This Council hereby names the Street Improvement Bond 2024 Fund for the purposes provided in Ordinance 12-24, Section 6, including payment of improving streets and financing costs.

**Section 2.** This Council finds and determines that all formal actions of this Council concerning and relating to the passage of this Ordinance, were taken in an open meeting of this Council, and that all deliberations of this Council and any Committees that resulted in these formal actions were in meeting open to the public in compliance with the law.

**Section 3.** This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, and safety of the City, such emergency arising out of the need for the fund to be available for daily operations of the City pertaining to the bond proceeds; wherefore, this Ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

Passed: \_\_\_\_\_, 2024

\_\_\_\_\_  
President of Council

Attest: \_\_\_\_\_  
Clerk of Council

Approved: \_\_\_\_\_, 2024