

ORDINANCE NO. 77-14

AN ORDINANCE ESTABLISHING CERTAIN FUND TO DEPOSIT AND EXPEND MONIES FOR THE PURPOSES SPECIFIED; AND DECLARING AN EMERGENCY.

Whereas, the Finance Director requests that this Council create a Special Revenue Fund to be known as "Economic Development Fund 267 to be used for the deposit, control and expenditure of monies relative to funds obtained from Economic Development Activities, Community Reinvestment Areas, Enterprise Zone programs and funds transferred from the General Fund; now therefore,

BE IT ORDAINED by the Council of the City of Ashland Ohio 5 members thereto concurring:

Section 1. That the following fund is hereby established:

Fund 267 –Economic Development Fund

Section 2. That this Ordinance is hereby declared to be an emergency measure immediately necessary for the preservation of the public peace, property, health, safety and welfare, such emergency arising from the need to provide a lawful fund into which monies can be deposited and from which said monies can be expended for the above-designated purpose.

Section 3. That this Ordinance shall take effect and be in force from and after its passage by Council and approval pursuant to Section 12 of the Charter of the City of Ashland, Ohio.

Passed December 16, 2014

/s/ Stephen L. Stuart

Stephen L. Stuart, President of Council

Attest: /s/ Lindsey Gardiner
Lindsey Gardiner, Clerk of Council

Approved: /s/ Glen P. Stewart
Glen P. Stewart, Mayor

Approved as to form and correctness:

/s/ Richard P. Wolfe
Richard P. Wolfe II, Director of Law

Date December 16, 2014