

TEMPORARY RESOLUTION NO. 2-10

PERMANENT RESOLUTION NO. 5-10

A RESOLUTION TO APPROPRIATE FUNDS FOR THE ETY ROAD TAX INCREMENTAL FINANCING PROJECT

WHEREAS, the Council of the City of Lancaster has authorized the entering into a Tax Incremental Financing agreement; and

WHEREAS, the Council of the City of Lancaster has authorized the entering into a number of contracts related to the agreement; and

WHEREAS, funds need to be appropriated for this project for 2010, to pay outstanding bills

BE IT RESOLVED BY COUNCIL OF THE CITY OF LANCASTER, OHIO

SECTION 1. From Funds in the Ety Road TIF project fund or to come into the Ety Road TIF project fund be appropriated the following;

Fund 330 Ety Road TIF Project	
330.960.5620 Project Management	\$ <u>11,000.00</u>
TOTAL	\$ 11,000.00

Fund 331 Ety Road TIF Project	
331.960.5234 Island Capital Credit	\$ 0.00
331-960.5408 Settlement Fee	\$ 10,000.00
331.960.5500 Note Principal	\$ 0.00
331.960-5501 Note Interest	\$ 0.00
331.960.5602 Project Management	\$ <u>10,000.00</u>
TOTAL	\$ <u>20,000.00</u>

SECTION 2. That this resolution shall take effect and be in force from and after the earliest period allowed by law.

Passed: 1/11/2010 after 1st reading. Vote: Yeas 9 Nays 0

Date Approved: 1/11/2010

Clerk: Jessica Lee Aundy

Kevin O'Connell
President of Council

Offered by: Tom Smith

Tom Smith
Mayor

Second by: Brian Smith

Requested by Finance Committee