

TEMPORARY ORDINANCE NO. 10-14

PERMANENT ORDINANCE NO. 8-14

AN ORDINANCE AUTHORIZING THE CITY OF LANCASTER, OHIO (THE "CITY") TO USE CERTAIN FINANCIAL AND DEMOGRAPHIC INFORMATION OF THE CITY IN A PRELIMINARY OFFICIAL STATEMENT IN CONNECTION WITH THE ISSUANCE OF REVENUE BONDS BY THE LANCASTER PORT AUTHORITY TO ASSIST WITH ITS ACQUISITION OF A SUPPLY OF NATURAL GAS FOR SALE TO THE CITY; AND DECLARING AN EMERGENCY

WHEREAS, this City Council (the "Council") finds and determines that the City was created and exists under the laws of the State of Ohio, for purposes, among others, of enhancing, fostering, providing or promoting government operations; and

WHEREAS, this Council finds and determines that the City shall carry out its public purpose by acquiring and selling natural gas supplies to meet a portion of the requirements of the gas distribution system of the City, which system provides for the sale and delivery of natural gas to residential, commercial, industrial, and institutional consumers within its service area; and

WHEREAS, the Lancaster Port Authority (the "Port Authority") is willing to assist the City in financing the acquisition of a supply of natural gas by issuing revenue refunding bonds (the "Port Revenue Refunding Bonds") to refund all or a portion of the outstanding principal amount of the Port Authority's Gas Supply Variable Rate Revenue Bonds, Series 2008, originally issued on April 3, 2008; and

WHEREAS, a Preliminary Official Statement (the "Preliminary Official Statement") will be prepared in connection with the issuance of the Port Revenue Refunding Bonds and it may be necessary for the City to provide certain demographic and financial information in such documents.

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LANCASTER, STATE OF OHIO:

SECTION 1. The provision of certain demographic and financial information of the City in the Preliminary Official Statement is hereby authorized and the Mayor and the Auditor of the City (the "Auditor") are each hereby authorized and directed to prepare and execute, on behalf of the City and in their official capacities, any certificates or other documents relating to the information provided by the City for inclusion in the Preliminary Official Statement and any supplements, as either deems necessary or appropriate to protect the interests of the City.

SECTION 2. This Council finds and determines that all formal actions of this Council concerning and relating to the passage of this Ordinance, and that all deliberations of this Council and of any of its committees that resulted in those formal actions, were in meetings open to the public in compliance with the law.

SECTION 3. This Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety of the City, and for the further reason that this Ordinance is required to be immediately effective in order to permit the execution and delivery of the Agreements at prices and upon terms favorable to the City, which is necessary to enable the City to provide savings to the users of the City's gas distribution system; wherefore, this Ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

Passed: 6/9/14 after 1st reading. Vote: Yeas 9 Nays 0

Approved: 6/10/14

Clerk: Teresa Lee Sandy

Cheryl J. Pittler
President of Council

Don Shitt
Mayor

Offered by: Tom Shitt

Second by: Bob Shitt

Requested by Finance Committee

The foregoing is a true and correct copy of Ordinance 8-14 as adopted by the Council of the City of Lancaster, Ohio at its meeting on June 9, 2014.

Teresa Lee Sandy
Clerk of Council

I, Teresa Lee Sandy, Clerk of Council, do hereby certify that on _____, 2014 and _____, 2014 the Lancaster Eagle Gazette published the summary of this ordinance in accordance with Ohio Revised Code Chapter 731.24.

Clerk of Council