

TEMPORARY RESOLUTION NO. 45-14*

PERMANENT RESOLUTION NO. _____

A RESOLUTION AUTHORIZING ONE HUNDRED PERCENT (100%) OF THE "ANNUAL PAYMENT" OF THE PREPAID NATURAL GAS PURCHASE AND SALE AGREEMENT AND/OR ANY SUBSEQUENT AGREEMENT TO BE PAID TO THE LANCASTER PORT AUTHORITY IN FURTHERANCE OF ITS ECONOMIC DEVELOPMENT EFFORTS FOR THE CITY OF LANCASTER AND FURTHER AUTHORIZING THE MAYOR TO EXECUTE AN AMENDED **AND/OR NEW** COOPERATIVE AGREEMENT BETWEEN THE CITY OF LANCASTER AND THE LANCASTER PORT AUTHORITY TO REFLECT SUCH CHANGE

WHEREAS, the Prepaid Natural Gas Purchase and Sale Agreement "Annual Payment" has been proportionally shared between the City of Lancaster General Fund, the Lancaster Municipal Gas Department, and the Lancaster Port Authority since the Agreement's inception in 2008; and

WHEREAS, the proportional distribution of the "Annual Payment" was contractually set forth between the parties in the "Cooperative Agreement by and between Lancaster Port Authority and City of Lancaster dated as of April 1, 2008"; and

WHEREAS, City Council recognizes and appreciates the need of these proceeds to continue to fund the economic development efforts of the Lancaster Port Authority for the benefit of the City of Lancaster;

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

SECTION 1. That City Council hereby authorizes that effective April 1, 2014, one hundred percent (100%) of the "Annual Payment" received from the Prepaid Natural Gas Purchase and Sale Agreement shall be given to the Lancaster Port Authority to further the economic development efforts benefiting the City of Lancaster.

SECTION 2. That the General Fund and Lancaster Municipal Gas Department will no longer receive any percentage share of the Prepaid Natural Gas Purchase and Sale Agreement "Annual Payment" from the current Agreement or any future gas purchase agreement.

SECTION 3. That the Mayor is hereby authorized to execute an amended Cooperative Agreement between the Lancaster Port Authority and the City of Lancaster to reflect the changes in the distribution of the "Annual Payment" of the current Prepaid Natural Gas Purchase and Sale Agreement and/or a **new Cooperative Agreement between the Lancaster Port Authority and the City of Lancaster** for any future gas purchase agreement.

SECTION 4. That this resolution shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____ after _____ reading. Vote: Yeas _____ Nays _____

Date Approved: _____

President of Council

Clerk: _____

Mayor

Offered by: _____

Second by: _____

Requested by Finance Committee