

ORDINANCE NO. 2019-68

AN ORDINANCE AUTHORIZING AND DIRECTING THE ADMINISTRATION TO EXPEND A TOTAL OF \$5.6 MILLION ON ROAD REPAIRS OVER THE 2019-2020 SPAN; AUTHORIZING AND DIRECTING THE ADMINISTRATION TO BORROW FROM THE CITY'S WATER FUND THE AMOUNT OF FUNDS NECESSARY TO REACH THAT \$5.6 MILLION AMOUNT TO THE EXTENT THAT IT CANNOT REASONABLY BE PAID FOR FROM OTHER SOURCES IN THE ADMINISTRATION'S DISCRETION; AND DECLARING AN EMERGENCY.

WHEREAS, it is the desire of this City Council to increase the expenditure of funds to improve the condition of the streets in the City of Stow; and

WHEREAS, in order to do that, it is necessary to borrow some funds; and

WHEREAS, it has been determined that the best way to do that is to borrow such funds from the City's Water Fund in the amount necessary to reach that \$5.6 million goal to the extent that it cannot reasonably be paid for from other sources in the Administration's discretion; and

WHEREAS, it is the desire of this City Council to do that;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF STOW, COUNTY OF SUMMIT AND STATE OF OHIO:

SECTION 1. That the Administration be, and they hereby are, authorized and directed to expend a total of \$5.6 million on road repairs over the 2019-2020 span.

SECTION 2. That the Administration be, and they hereby are, authorized and directed to borrow from the City's Water Fund the amount of funds necessary to reach that \$5.6 million amount to the extent that it cannot reasonably be paid for from other sources in the Administration's discretion. That the \$5.6 million amount shall exclude grants from the state or federal government and the City's matching funds on those projects. That the \$5.6 million amount shall include road expenditures already approved in the 2019 budget, any funds from increased gas tax money and any funds for road projects appropriately charged to the City's Water Fund.

SECTION 3. 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 of any committees or subcommittees that resulted in those formal actions were in meetings open to the public in compliance with the law.

SECTION 4. That this ordinance was adopted pursuant to Section 4.11 Charter, and is hereby declared to be an emergency measure necessary for the immediate preservation of the public health and safety for the reason that a two-year Road Program commitment by Council is necessary to ensure the availability of adequate funding, and, pursuant to Section 4.13, Charter, shall take effect upon its adoption by Council and approval by the Mayor, otherwise at the earliest period allowed by law.

ADOPTED BY COUNCIL 4/25/19

ATTEST

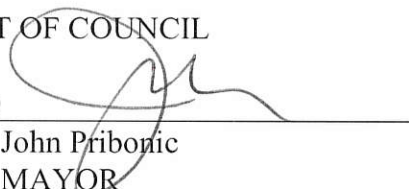

Bonnie J. Emahiser
CLERK OF COUNCIL


Matt Riehl
PRESIDENT OF COUNCIL

FILED WITH MAYOR 4/26/19

FILED WITH CLERK 4/26/19

APPROVED


John Pribonic
MAYOR

APPROVED AS TO FORM

EFFECTIVE DATE 4/26/19


Brendan Mackin
LAW DIRECTOR