

RECORD OF ORDINANCES

Dayton Legal Blank, Inc.

Form No. 30043

Ordinance No. _____

Passed _____, 20____

1st 5-4-09

RESOLUTION 2580

A RESOLUTION BY THE COUNCIL OF THE VILLAGE OF LEIPSIC ESTABLISHING A POLICY FOR THE USE OF GRANT FUNDS FROM THE OHIO DEPARTMENT OF DEVELOPMENT GIVEN TO THE VILLAGE OF LEIPSIC.

WHEREAS, the Council of the Village of Leipsic has applied for grant funds and will in the future apply for grant funds from the Ohio Department of Development to be used for the purchase of real estate for future industrial development within the community; and

WHEREAS, to insure a continuing program for the use of any grant funds used for the purchase of industrial development real estate there should be an established policy; and

WHEREAS, any said real estate purchased with the said grant funds may be sold from time to time for use in an industrial development project and a policy needs to be established for the use of the funds from the said sale; and

WHEREAS, it has been determined by the Council of the Village of Leipsic at a regular scheduled meeting open to the public to be in the best interest of the community to establish a policy for the said use of the above stated funds.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Village of Leipsic, Putnam County, Ohio that:

Section 1. Any funds generated from the sale of real estate purchased by the Village of Leipsic with grant funds from various industrial development programs of the State of Ohio will be used to purchase additional industrial development property for future development.

Section 2. This resolution shall take effect from and after the earliest period allowed by law.

PASSED: 6-1-09

ATTESTED: Rosemary Schortgen
Fiscal Officer

Alan Schurck
President of Council

APPROVED: Willie B. Myers
Mayor