

RECORD OF ORDINANCES

BEAR GRAPHICS 800-325-8094 FORM NO. 30043

Ordinance No. _____ Passed _____, 20____

ORDINANCE 38-2017

AN ORDINANCE CREATING AN ELECTRIC UTILITY CASH RESERVE POLICY; AND DECLARING AN EMERGENCY.

WHEREAS, the Village wishes to establish Cash Reserve Policies for electric utility, to provide a guideline to determine the appropriate amount of cash reserves to maintain.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF GENOA, OTTAWA COUNTY, OHIO:

SECTION 1. That the Village adopts the Electric Utility Cash Reserve Policy attached hereto as Exhibit A.

SECTION 2. It is found and determined that all formal actions of this Council concerning and relating to the adoption of this ordinance were adopted in an open meeting of this Council and that all deliberations of this Council and any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements of the Village of Genoa, and the State of Ohio.

SECTION 3. That this Ordinance constitutes an emergency measure because establishing the appropriate cash reserve for electric utility is necessary to preserve the public peace, safety, and welfare of our citizens. This ordinance shall be in full force and effect immediately after its passage by the Mayor.

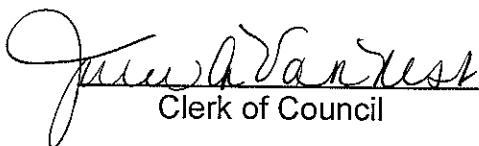
Vote to suspend rules: For: 5 Against: 0

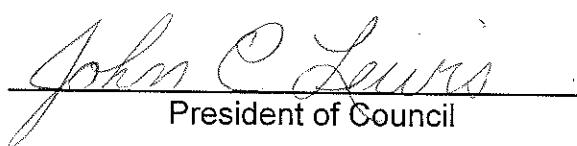
Vote on emergency clause: For: 5 Against: 0

Vote on final adoption: For: 5 Against: 0

ADOPTED 8-21-17 As an emergency measure.

ATTEST:

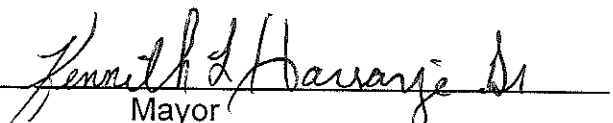

Clerk of Council


President of Council

APPROVED AS TO FORM:

APPROVED:


Village Attorney


Mayor