

# ORDINANCE C-54-15

## AN ORDINANCE TO APPROPRIATE \$4,400,000.00 FROM THE GENERAL FUND FOR THE CURRENT EXPENSE OF ENTERING INTO A DEVELOPMENT AGREEMENT WITH PIZZUTI

---

WHEREAS, on August 3, 2015, City Council authorized the City Administrator to execute an agreement with Pizzuti GCA LLC; and

WHEREAS, this appropriation is necessary to bridge the gap until the bond funds are available; and

WHEREAS, funds must be lawfully appropriated in order to execute the Development Agreement.

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

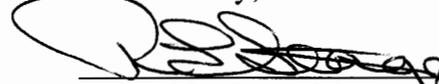
SECTION 1. There is hereby appropriated \$4,400,000.00 from the unappropriated monies of the General Fund to account number 100120.551300 for Current Expense of entering into a Development Agreement with Pizzuti.

SECTION 2. These funds will be reimbursed upon the issuance of bonds in the maximum principal amount of \$5,200,000 authorized by Ordinance C-53-15.

SECTION 3. This ordinance appropriates for current expenses and shall therefore go into immediate effect.

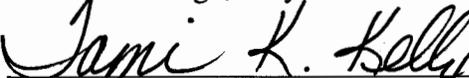
  
\_\_\_\_\_  
Ted A. Berry, President of Council

Passed: 09-08-15

  
\_\_\_\_\_  
Richard L. Stage, Mayor

Effective: 09-08-15

Attest:

  
\_\_\_\_\_  
Tami K. Kelly, MMC, Clerk of Council

I Certify that this ordinance is correct as to form.

  
\_\_\_\_\_  
Stephen J. Smith, Director of Law

I certify that there is money in the treasury, or is in the process of collection, to pay the within ordinance.

  
\_\_\_\_\_  
Michael A. Turner, Director of Finance