

ORDINANCE NO. 25-2018

AN ORDINANCE AUTHORIZING THE FISCAL OFFICER TO PAY THE SUM OF TEN THOUSAND DOLLARS TO THE MOHICAN AREA GROWTH FOUNDATION, INC., FOR FISCAL YEAR 2018, TO PROMOTE THE ECONOMIC GROWTH OF THE VILLAGE OF LOUDONVILLE, OHIO, AND TO IMPROVE ECONOMIC OPPORTUNITIES FOR ITS CITIZENS.

WHEREAS, Council of the Village of Loudonville has deemed it prudent and necessary to grant the sum of Ten Thousand and No/100 Dollars (\$10,000.00) to the Mohican Area Growth Foundation, Inc., an Ohio Non-Profit Corporation organized for the purpose of fostering economic development and growth within the Village of Loudonville, Ohio, for the fiscal year 2018; and

WHEREAS, the Council has determined that a legitimate public purpose is served by the activities of the Mohican Area Growth Foundation, Inc., and that through its activities, the Village of Loudonville has directly benefited through the recognition of potential economic growth, thereby benefiting the citizens of the Village of Loudonville; and

WHEREAS, Council of the Village of Loudonville has determined that it is in the best interest of the Village of Loudonville and its citizens to promote economic growth and further economic opportunities within the Village of Loudonville for the benefit of its citizens;

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF LOUDONVILLE, STATE OF OHIO:

SECTION 1. That the Fiscal Officer of the Village of Loudonville, Ohio, is hereby authorized and directed to pay the sum of Ten Thousand and No/100 Dollars (\$10,000.00) by paper draft written on the accounts of the Village of Loudonville, Ohio, to the Mohican Area Growth Foundation, Inc., an Ohio non-profit corporation which is recognized as a charitable organization under 501(c)(3) of the Internal Revenue code of the United States upon the effective date of this Ordinance.

SECTION 2. That the above referenced sum of Ten Thousand and No/100 Dollars (\$10,000.00) to be paid to the Mohican Area Growth Foundation, Inc., pursuant to this Ordinance shall be used for those purposes deemed appropriate by the Foundation to increase economic opportunities and benefits for the citizens, institutions, businesses and government of the Village of Loudonville, Ohio.

SECTION 3. That the Mohican Area Growth Foundation, Inc., shall make an accounting to the Council of the Village of Loudonville, Ohio, on a quarterly basis reflecting those expenditures made with the funds appropriated by the Village of Loudonville, Ohio, the payment of which is authorized by this Ordinance, so that Council may make a determination as to whether such expenditures have been made in pursuit of the public purpose identified, to-wit:

the execution and promotion of an area wide development to increase the economic opportunities and benefits of citizens, institutions, businesses, and government of Loudonville, Ohio.

SECTION 4. That by accepting any grant from the Village of Loudonville, Ohio, Mohican Area Growth Foundation, Inc., accepts and agrees to the terms and conditions contained within this Ordinance, and associated with the grant of money so authorized by the same, and that the Mohican Area Growth Foundation, Inc., further agrees that in the event any of the terms and conditions of this grant are violated by the Mohican Area Growth Foundation, Inc., the Mohican Area Growth Foundation, Inc., shall be liable to the Village of Loudonville, Ohio, for all monies expended in violation of this Ordinance.

SECTION 5. That this Ordinance shall take effect and be in force at the earliest date allowed by law.

Dated: _____

Stephen Stricklen, Mayor

Attest:

Elaine Van Horn, Fiscal Officer

Approved as to form:

Thomas R. Gilman, Village Solicitor