

RESOLUTION NO. 19-2019

A RESOLUTION BY THE COUNCIL OF THE CITY OF NEW PHILADELPHIA, OHIO TO CREATE A NEW FUND TO BE KNOWN AS THE HANGAR CONSTRUCTION DEBT FUND #375, AND DECLARING AN EMERGENCY.

WHEREAS, the Council of the City of New Philadelphia, Ohio has deemed it necessary to establish the Hangar Construction Debt Fund #375 for the express purpose of collecting rent from the new 12-bay hangar at the City owned airport at Harry Clever Field and utilizing 100% of all rents collected for the express purpose of repaying the construction loan for the same.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NEW PHILADELPHIA, OHIO, AS FOLLOWS:

SECTION 1. The Council of the City of New Philadelphia, Ohio does hereby create the Hangar Construction Debt Fund #375, and 100% of all rents collected from the new 12-bay hangar at the City owned airport at Harry Clever Field shall be deposited into said fund for the express purpose of repaying the construction loan for the same.

SECTION 2. This Resolution is hereby declared to be an emergency measure and its immediate passage is necessary in order to preserve, protect and maintain the health, safety and welfare of the citizens of the City of New Philadelphia, Ohio.

SECTION 3. This Resolution shall take effect and be in force immediately upon its passage and approval.

PASSED: Sept 9, 2019


SAM R. HITCHCOCK
PRESIDENT OF COUNCIL

ATTEST:


JULIE COURTRIGHT
CLERK OF COUNCIL

APPROVED:


JOEL B. DAY
MAYOR

SPONSORED BY: FINANCE COMMITTEE