

CITY OF VANDALIA

MONTGOMERY COUNTY, OHIO

RESOLUTION 14-R-47

**A RESOLUTION APPROVING A FINANCIAL CONTRIBUTION TO THE VANDALIA
DEVELOPMENT CORPORATION**

WHEREAS, the City of Vandalia has authority to exercise all powers of local self government, including powers expressed or implied in the Charter of the City of Vandalia and may exercise all other powers which are possible under the constitution and laws of the State of Ohio; and

WHEREAS, pursuant to Section 10.13 of the City Charter, the City Council has the exclusive authority to determine the management and deposit of all municipal funds except those funds that are preempted by general law; and

WHEREAS, the Vandalia Development Corporation, a private charitable non-profit corporation organized for the prevention, renewal, and rehabilitation of deteriorating or declining property or areas within the City of Vandalia; and

WHEREAS, the City has sufficient revenue that is not generated from taxes from which it can contribute to the Vandalia Development Corporation; and

WHEREAS, the City Council believes it is in the best interest of the City of Vandalia to make a contribution to the Vandalia Development Corporation of non tax revenue funds to further its corporate purposes.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF VANDALIA, MONTGOMERY COUNTY, OHIO THAT:

Section 1. Council hereby approves a contribution to the Vandalia Development Corporation fund in the amount of \$50,000 for year 2014.

Section 2. Council determines and finds that the contribution to the Vandalia Development Corporation as authorized by this resolution is a public purpose as such contribution will assist with the creation and/or retention or economic development of the City.

Section 3. This resolution shall become effective immediately upon its passage.

Passed this 18th day of August, 2014.

APPROVED:

Arlene J. Setzer, Mayor

ATTEST:

Jon Crusey
Clerk of Council