

RESOLUTION NO. 17-748

A RESOLUTION DECLARING THE INTENTION TO TRANSFER FUNDS FROM THE DISBANDED SILVERTON BUSINESS ASSOCIATION, 2014 DUKE ENERGY GRANT, AN INSURANCE REBATE FROM LAND SALES, AND RENTAL INCOME LESS EXPENSES FROM 6815 PARK AND 6860 STOLL OWNED BY THE VILLAGE TO THE COMMUNITY IMPROVEMENT CORPORATION OF SILVERTON

WHEREAS, the Village of Silverton served as the bookkeeper for the now-defunct Silverton Business Association, which held in its agency account a balance of \$2,835.20 which the SBA donated to the Community Improvement Corporation of Silverton; and

WHEREAS, the Village of Silverton was gifted \$3,000 for economic development purposes by Duke Energy in 2014, which funds have been reserved and remain unspent in the Job Creation, Redevelopment and Growth Fund; and

WHEREAS, the Village of Silverton has received a \$600 rebate from the Ohio Plan for insurance rebates following the sale of approximately 10 acres of land in October that had been insured by the Village previously; and

WHEREAS, the Village Council of the Village of Silverton owns 6860 Stoll Lane and wishes to turn its operations and maintenance over to the Community Improvement Corporation of Silverton, allowing the CIC to retain all rental income in excess of its expenses for 2017; and

WHEREAS, the Village Council of the Village of Silverton may soon own 6815 Park Avenue and wishes to turn its operations and maintenance over to the Community Improvement Corporation of Silverton, allowing the CIC to retain all rental income in excess of its expenses for 2017.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE VILLAGE OF SILVERTON, OHIO THAT:

Section 1. Council finds it necessary and declares its intention to transfer funds from the disbanded Silverton Business Association to the Community Improvement Corporation of Silverton in the amount of \$2,835.20, as was the intention of the Silverton Business Association Board of Directors.

Section 2. Council finds it necessary and declares its intention to transfer funds gifted by Duke Energy to the Community Improvement Corporation of Silverton in the amount of \$3,000 for the CIC to use to advance, encourage, and promote the industrial, economic, commercial, and civic development of Silverton.

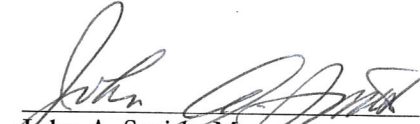
Section 3. Council finds it necessary and declares its intention to transfer \$600 from an insurance rebate paid to the Village of Silverton to the CIC immediately.

Section 4. Council finds it necessary and declares its intention turn the management of property owned by the Village at 6860 Stoll Lane over to the CIC, and the CIC shall keep all revenue in excess of expenses for 2017.

Section 5. Council finds it necessary and declares its intention turn the management of property owned by the Village at 6815 Park Avenue over to the CIC, and the CIC shall keep all revenue in excess of expenses for 2017.

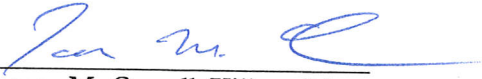
Section 6. This Resolution shall be in force and effect from the earliest time provided by law.

PASSED this 2nd day of February, 2017.



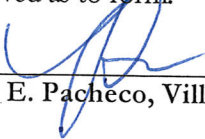
John A. Smith, Mayor

ATTEST:



Thomas M. Carroll, Village Manager

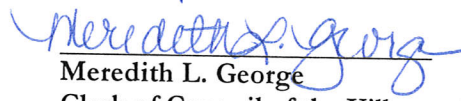
Approved as to form:



Bryan E. Pacheco, Village Solicitor

CERTIFICATION:

I, Meredith L. George, Clerk of Council of the Village of Silverton, County of Hamilton, State of Ohio; do hereby certify that there is no newspaper published in said municipality and that publication of the foregoing Ordinance No. 17-748 has been duly made by posting true copies in three (3) of the most public places in said municipality, as determined by Council as follows: 1) Parkview Lane at Railroad; 2) Silverton Municipal Building and 3) The Village of Silverton's Website. Said posting was for a period of fifteen days commencing February 7, 2017.



Meredith L. George
Clerk of Council of the Village of Silverton