



RESOLUTION 2022-19

A RESOLUTION TO ADOPT THE CAPITAL IMPROVEMENT PROGRAM (CIP) FUNDING POLICY FOR THE CITY OF POWELL.

WHEREAS, the City's management wish to establish a comprehensive CIP funding policy to complete all necessary capital improvements responsibly while maintaining financial flexibility to adapt to unexpected changes without service disruption, and which will set a framework for the efficient allocation of financial resources; and

WHEREAS, such a policy has been drafted by staff and the Law Director for Council's consideration; and

WHEREAS, such policy has received the review of the Finance Committee and is hereby recommended to City Council for adoption.

NOW THEREFORE BE IT RESOLVED BY THE CITY OF POWELL, COUNTY OF DELAWARE, AND STATE OF OHIO AS FOLLOWS:

Section 1: City Council hereby approves and adopts the CIP funding policy in a form substantially similar to the policy attached hereto as Exhibit A.

Section 2: This City Council finds and determines that all formal actions of the City Council and any of its committees concerning and relating to the passage of this Resolution were taken in an open meeting of this Council, and that all deliberations of this City Council and any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law including Section 121.22 of the Revised Code.

Section 3: This Resolution shall be in full force and effect immediately upon passage.

[Signature] 4-5-22
Daniel Swartwout Mayor Date

[Signature] 4/5/22
Amy Deere City Clerk Date

EFFECTIVE DATE: April 5, 2022

This legislation has been posted in accordance with the City Charter on this date 4/6/22
[Signature] City Clerk