

CITY OF HUBBARD, OHIO
RECORD OF ORDINANCES AND RESOLUTIONS

THE FRED PROCTER CO., CINTI, O.

RESOLUTION NO.

ORDINANCE NO. 25-21

PASSED Dec 20

20 21

AN ORDINANCE

AUTHORIZING THE MAYOR OF THE CITY OF HUBBARD TO ENTER INTO AN AGREEMENT WITH NEIGHBORHOOD DEVELOPMENT SERVICES, INC. FOR THE ADMINISTRATION AND IMPLEMENTATION OF THE CITY OF HUBBARD'S REVOLVING LOAN FUND.

WHEREAS, the City of Hubbard Revolving Loan Fund (RLF) exists to maintain and administer all RLF funds as recaptured income from various sources; and,

WHEREAS, the parties' desires to increase the communities tax base, reduce unemployment, utilize residential, industrial and commercial property, real and personal, and support the City's general economic development objectives; and,

WHEREAS, the City of Hubbard and Neighborhood Development Services, Inc. (NDS) desire to enter into this agreement to set out their respective covenants and understandings,

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Hubbard, Trumbull County, Ohio:

SECTION 1: The Hubbard City Council authorizes the Mayor to enter into an agreement with Neighborhood Development Services, Inc. for the administration and implementation of the City of Hubbard's Revolving Loan Fund. A copy of said agreement is attached and incorporated by reference as if rewritten herein.

SECTION 2: All prior Ordinances and Resolutions or parts thereof in conflict with this Resolution are hereby repealed.

SECTION 3: It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council and that all deliberations of this Council and any of its committees that resulted in such formal actions were in meetings open to the public in compliance with Section 121.22 of the Ohio Revised Code.

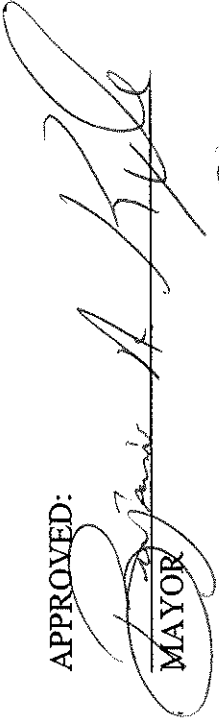
PASSED IN COUNCIL THIS 20TH DAY OF Dec, 2021


PRESIDENT OF COUNCIL
PRO TEM

ATTEST:


CLERK OF COUNCIL

APPROVED:


MAYOR

APPROVAL DATE: 12-20-21

FIRST READING: 12-6-21

SECOND READING: 12-20-21

THIRD READING: _____

I hereby certify that the foregoing Ordinance was published in the The News of Hubbard on the dates hereinbelow set forth and was posted at the Hubbard City Municipal Building and the Hubbard Police Department on the days hereinbelow set forth.

DATES OF PUBLICATIONS:	POSTED
_____ day of _____, 2021	21 ST day of <u>DECEMBER</u> 2021
_____ day of _____, 2021	
_____ day of _____, 2021	