



City of Hudson, Ohio

Staff Report With Text

File #: 16-125 **Version:** 1 **Name:**

Type: Ordinance **Status:** Passed

File created: 7/11/2016 **In control:** City Council

On agenda: 7/19/2016 **Final action:** 7/19/2016

Title: AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF \$172,791 OF NOTES, IN ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE PURPOSE OF PAYING COSTS OF ACQUIRING AN AMBULANCE, INCLUDING RELATED EQUIPMENT AND APPARATUS, AND DECLARING AN EMERGENCY.
Executive Summary: This Ordinance authorizes the issuance of \$172,791 in internal notes for the purchase of an ambulance for the EMS Department. The proceeds will be used to repay the advance that was made from the General Fund in March 2016.

Sponsors: David A. Basil

Indexes: Finance - Bonds and Notes

Code sections:

Attachments: 1. Fiscal Officer's Certificate, 2. Ordinance No. 16-125

| Date | Ver. | Action By | Action | Result |
|-----------|------|--------------|--|--------|
| 7/19/2016 | 1 | City Council | to suspend the rule requiring three readings | Pass |
| 7/19/2016 | 1 | City Council | adopted with rule suspension | Pass |

AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF \$172,791 OF NOTES, IN ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE PURPOSE OF PAYING COSTS OF ACQUIRING AN AMBULANCE, INCLUDING RELATED EQUIPMENT AND APPARATUS, AND DECLARING AN EMERGENCY.

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Legislative History

Resolution No. 15-147, passed October 6, 2015, authorized the City Manager to enter into a purchase agreement with Excellence, Inc. for a remount ambulance.

Ordinance No. 16-50, passed April 5, 2016, authorized an advance from the General Fund to the EMS Fund for the purchase of the ambulance for \$172,790.74.

Purpose & Explanation

This Ordinance authorizes the internal borrowing to repay the General Fund advance that was made in March 2016 to purchase a replacement ambulance for EMS. The ambulance was successfully delivered in April 2016.

The EMS Fund will make annual payments to repay the notes.

Timing Considerations

Staff would like this Ordinance to be passed immediately to allow the repayment to the General Fund.

Fiscal Impact

Currently Budgeted
Supplemental Appropriation Required
 Appropriation Not Required.

Suggested Action

Staff recommends passage of the Ordinance and requests Council action on first reading.

Submitted by,

Jane Howington, City Manager

Jeffery Knoblauch, Finance Director