

ORDINANCE NO. 21-2016

Authorizing the Release of the Balance Due on the Promissory Note Issued to Swiminc., for the Purpose of Improving Swimming Pools and Related Facilities for the Benefit of the City of Worthington and Its Residents.

WHEREAS, Swiminc, Inc., (“Swiminc”), a non-profit corporation, has for nearly sixty years operated swimming facilities for the benefit of the City of Worthington and its residents; and,

WHEREAS, Swiminc seeks to make improvements to the public swimming facilities operated by Swiminc in order to provide enhancements to the public swimming facilities for the City and its residents; and,

WHEREAS, Swiminc has requested release of the remaining balance due on the promissory note as authorized in Ordinance No. 61-96 and extended by Ordinance No. 62-2010, and as further amended by Ordinance No. 36-2014, in order to assist with the cost of making such improvements; and,

WHEREAS, the City has in the past loaned funds to Swiminc to assist in paying the cost of prior improvements; and,

WHEREAS, Swiminc has in every prior instance repaid loans made to it in timely manner; and,

WHEREAS, it is in the public interest to allow for the release of the remaining balance on the promissory note in order to assist in the improvements of the public swimming facilities in the City at reasonable cost.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Worthington, County of Franklin, State of Ohio:

SECTION 1. The Council of the City of Worthington recognizes the significance that Swiminc provides to the community and residents through the operation and management of the Worthington Pools. The City shall release the remaining balance due in the amount of One Hundred Five Thousand Dollars (\$105,000.00) on the promissory note issued to Swiminc by Ordinance No. 61-96 and extended with Ordinance No. 62-2010, as amended by Ordinance No. 35-2014, in recognition of the continued vitality and importance to residents that are provided by the Worthington Pool facilities.

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SECTION 2. The City Manager and Finance Director, or either of them individually, are authorized and directed to release on behalf of the City the terms of the Promissory Note, with such additions and amendments not substantially inconsistent with the terms of this Ordinance as they shall, in their discretion, deem appropriate, and to execute any related closing certificates, receipts, or other documents as shall be necessary or appropriate to evidence such loan transaction.

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 action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

SECTION 4. That notice of passage of the Ordinance shall be posted in the Municipal Administration Building, the Worthington Library, the Griswold Center, and the Worthington Community Center and shall set forth the title and effective date of the Ordinance and a statement that the Ordinance is on file in the office of the Clerk of Council. This Ordinance shall take effect and be in force from and after the earliest period allowed by law and by the Charter of the City of Worthington, Ohio.

Passed June 20, 2016

/s/ Bonnie D. Michael
President of Council

Attest:

/s/ D. Kay Thress
Clerk of Council

Introduced June 6, 2016
P.H. June 20, 2016
Effective July 13, 2016