

VILLAGE OF GEORGETOWN, OHIO

ORDINANCE NO. 1025

**AN ORDINANCE AUTHORIZING THE VILLAGE ADMINISTRATOR
TO GRANT AN ELECTRIC UTILITY RATE DIFFERENTIAL TO
CARPE DIEM INVESTMENTS, LLC AND DECLARING AN EMERGENCY**

WHEREAS, the Village of Georgetown (the “Village”) operates a municipally owned electric utility which is exempt from state and PUCO regulation of public utilities; and

WHEREAS, the Council of the Village of Georgetown (“Village Council”) seeks to exercise its power to offer an electric utility rate differential as part of an economic development incentive to an existing business in the Village.

BE IT ORDAINED by the Council of the Village of Georgetown, Brown County, Ohio, a two-thirds majority of all members thereof concurring as follows:

SECTION 1. The Village Council of Georgetown hereby authorizes the Village Administrator and/or the Utility Clerk to offer an electric utility rate differential in the form of a credit to Carpe Diem Investments, LLC in an amount not to exceed \$31,576.98 as an economic development incentive related to the operation of the Georgetown IGA as a result of claimed losses incurred from utility outages and as an incentive to maintain the operation of the grocery store within the Village.

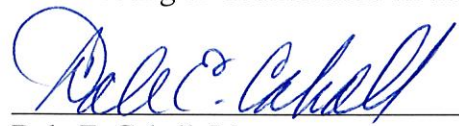
SECTION 2. Council hereby determines that a rate differential is warranted in this matter and is based upon reasonable and fair conditions which equitably justify the issuance of this rate differential.

SECTION 3. That the Council hereby finds and determines that all formal actions relative to the passage of this Ordinance were taken in an open meeting of the Council, and that all deliberations of this Council and of its Committees, if any, which resulted in formal action, were taken in meetings open to the public, in full compliance with applicable legal requirements, including Section 121.22 of the Ohio Revised Code.

SECTION 4. This Ordinance is declared to be an emergency measure necessary for the preservation of the health, safety and well-being of the residents of the Village and in order to provide economic assistance to and in order to ensure the continued operation of a full service grocery store within the Village will continue.

SECTION 5. This Ordinance shall be in full force and effect from and after the earliest date allowed by law.

PASSED AND ADOPTED at a legally convened meeting of Council held on the 25th day of August 30th, 2018.



Dale E. Cahall, Mayor

ATTEST:



Natalie K.R. Newberry, Fiscal Officer