

ORDINANCE NO 03-2013

AN ORDINANCE AUTHORIZING INTERIM DEBT FINANCING

WHEREAS, the City of Grand Rivers has undertaken the construction of a new sanitary sewer treatment and collection system, and

WHEREAS, the City of Grand Rivers has incurred costs and fees associated with the design and engineering of said system, and

WHEREAS, the City of Grand Rivers needs to secure interim financing to pay for design and engineering services associated with said system,

NOW THEREFORE BE IT ORDAINED BY THE CITY OF GRAND RIVERS, KENTUCKY AS FOLLOWS:

SECTION 1. Authorization to secure interim financing: The Mayor is authorized to secure interim financing to pay for design and engineering services associated with the construction of the new sanitary sewer treatment and collection system. Financing shall not exceed \$500,000.00 and shall not extend beyond a term of twelve months.

SECTION 2: Severability: Any clause, provision, paragraph, section of the ordinance that may be ruled void or unenforceable of any competent jurisdiction, the remainder thereof is intended to be enacted and shall be in full force and effect notwithstanding.

SECTION 3: All Former provisions in conflict repealed: All ordinances, orders, resolutions, motions or parts thereof insofar as some may be in conflict herewith are repealed.

SECTION 4: Effective Date: This ordinance shall take effect upon publication.

Date of First Reading of Ordinance: May 14, 2013

Date of Second Reading of Ordinance: June 11, 2013

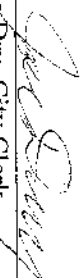
Date of Publication of Ordinance: June 18, 2013

Ordinance published in: Livingston Ledger

Ordinance Referenced: Minutes Book , Page


B.T. Moodie, Mayor

ATTEST:


Joe Dry, City Clerk

Certification

I, Joe Dry, do hereby certify that I am the duly appointed clerk of the City of Grand Rivers, Kentucky, that the foregoing Ordinance is a true and correct copy of an ordinance duly adopted at a meeting of the City Council on December 22nd, 2013, that the Ordinance referred to therein is in the form presented to said meeting and in the form executed, and the said ordinance appears as a matter of public record in the Official City Ordinance Book and is still in full force and effect.

IN TESTIMONY WHEREOF, witness my signature on this 23rd day of December, 2013.



Joe Dry, City Clerk