

CUYAHOGA FALLS CITY COUNCIL

Minutes of the Finance & Appropriations Committee Meeting

July 7, 2014

- Call to Order The meeting was called to order by Mrs. Klinger, Chair, at 7:08 p.m. A quorum was present.
- Approval of the Minutes Without objection, the minutes of the April 21, 2014 committee meeting were approved as submitted.
- Agenda Items
- Temp. Ord. A-63 An ordinance authorizing the Director of Public Service to enter into a contract or contracts, according to law, for overhead line clearance services including tree maintenance, tree and brush removal services, and mowing, for a period not to exceed two years, and declaring an emergency.
- Without objection, Temp. Ord. A-63 was held to the next committee meeting.
- Temp Ord. A-64 An ordinance providing for the issuance and sale of Notes in the aggregate principal amount of \$6,600,000, in anticipation of the issuance of Bonds, for the purpose of revitalizing the State Road redevelopment area by acquiring, clearing and improving certain properties in that area, and declaring an emergency.
- Proponent testimony was offered by Finance Director Bryan Hoffman. Mr. Hoffman stated that this ordinance authorizes the issuance of taxable notes in the amount of \$6.6 million for the State Road project. This issue is anticipated in the Capital Projects Plan adopted in the FY 2014 Budget and actually reflects pay down of \$1 million of the outstanding debt associated with the project. Last year the City issued \$7.6 million in notes. The Chair asked if this is in line with the long term plan for this debt. Mr. Hoffman stated that it is.

There was no opponent testimony. There was no public comment.

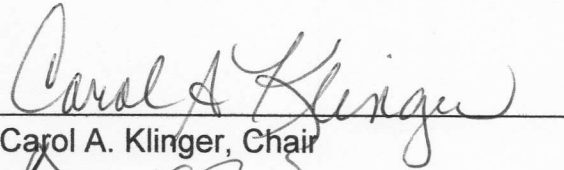
Motion by Mr. James to release Temp. Ord. A-64 with a favorable recommendation. Seconded by Mr. Iula. Motion adopted by acclamation.

Non-Agenda Items

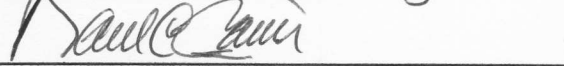
None.

Adjournment

Without objection, the Chair adjourned the meeting at 7:11 p.m.

Handwritten signature of Carol A. Klinger in cursive script, written above a horizontal line.

Carol A. Klinger, Chair

Handwritten signature of Paul A. Janis in cursive script, written above a horizontal line.

Paul A. Janis, Clerk of Council