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 33rd
day of August 2018.

Dale E. Cahall, Mayor

ATTEST:

Natalie K. R. Newberry, Fiscal Officer