

ORDINANCE RECORD

No. 728—REDFIELD & COMPANY INC., OMAHA

ORDINANCE NO. 1022

AN ORDINANCE OF THE MAYOR AND CITY COUNCIL, LA VISTA, NEBRASKA, TO ESTABLISH A LOAN FUND UNDER THE CITY OF LA VISTA ECONOMIC DEVELOPMENT PROGRAM; TO MAKE CERTAIN FINDINGS OF FACT AND PROVIDE FOR FUNDING AND DISBURSEMENT WITH RESPECT TO THE LOAN FUND; AND TO PROVIDE FOR SEVERABILITY AND THE EFFECTIVE DATE.

BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF LA VISTA, SARPY COUNTY, NEBRASKA:

SECTION 1. Findings of Fact. The Mayor and City Council find, determine, ratify, affirm and approve the following:

1. The Nebraska Legislature made the following findings in Neb. Rev. Stat. Section 18-2702:
 - a. There is a high degree of competition among states and municipalities in our nation in their effort to provide incentives for businesses to expand or to locate in their respective jurisdictions;
 - b. Municipalities in Nebraska are hampered in their efforts to effectively compete because of their inability under Nebraska law to respond quickly to opportunities or to raise sufficient capital from local sources to provide incentives for the provision of new services or business location or expansion decisions which are tailored to meet the needs of the community;
 - c. The ability of a municipality to encourage the provision of new services or business location and expansion has a direct impact not only upon the economic well-being of the community and its residents but upon the whole state as well; and
 - d. There is a need to provide Nebraska municipalities with the opportunity of providing assistance to business enterprises in their communities, whether for expansion of existing operations, the creation of new businesses, or the provision of new services, by the use of funds raised by local taxation when the voters in the municipality determine that it is in the best interest of their community to do so.
2. Based on these findings, the Legislature enacted the Local Option Municipal Economic Development Act ("Act"), Neb. Rev. Stat. Sections 18-2701 to 18-2738 in 1991, allowing municipalities including cities of the first class in Nebraska to establish economic development programs and use local sources of revenue for financial assistance to qualifying businesses upon voter approval.
3. In 2003, the Mayor and City Council proposed establishing an economic development program and use of local sources of revenue for financial assistance to qualifying businesses. The voters of La Vista approved the proposed economic development program by a majority affirmative vote of registered voters voting at a special election held September 30, 2003.
4. In accordance with said voter approval, the Mayor and City Council subsequently established the economic development program as codified in La Vista Municipal Code Sections 117.01 et seq. ("La Vista Economic Development Program"). In establishing the La Vista Economic Development Program, the Mayor and City Council stated the purpose of the Economic Development Program as giving the City flexibility to quickly respond to desirable opportunities for community or economic development using funds raised from local sources of revenue to provide incentives or investment in the La Vista community or its infrastructure for the location or expansion of services or businesses or rehabilitation of residential neighborhoods in or near the City.
5. Neb. Rev. Stat. Section 18-2738 provides that the powers conferred by the Act shall be in addition and supplemental to the powers conferred by any other law and shall be independent of and in addition to any other provisions of the law of Nebraska.
6. Neb. Rev. Stat. Section 18-2738 further provides that the Act and all grants of power, authority, rights, or discretion to the City under the Act shall be liberally construed, and all incidental powers necessary to carry the Act into effect are expressly granted to and conferred upon the City.
7. Section 117.14 of the La Vista Economic Development Program provides broad authority for the City to provide financial assistance to qualifying businesses, including direct loans to qualifying businesses, loans for fixed assets, working capital or both, loan guarantees

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for qualifying businesses, loans for job training, and loans for the construction or rehabilitation for sale or lease of housing for persons of low or moderate income.

8. Pursuant to Section 117.14(A)(3) of the La Vista Municipal Code, the Mayor and City Council desire to establish a loan fund under the La Vista Economic Development Program for such loans as the Mayor and City Council may from time to time approve.
9. The Application Review Committee of the La Vista Economic Development Program on November 28, 2006 referred draft loan fund terms and conditions entitled "City of La Vista Economic Development Program Loan Fund" to the Mayor and City Council for consideration. Said terms and conditions, as modified, are presented at this meeting and the Mayor and City Council find and determine that they are in accordance with and satisfy all requirements of applicable law, including Neb. Rev. Stat. Sections 18-2711(2) and 18-2720, and La Vista Municipal Code Section 117.14(A)(3) ("Loan Fund Terms and Conditions").

SECTION 2. Establishment of Loan Fund. The Mayor and City Council hereby establish the Loan Fund of the La Vista Economic Development Program ("Loan Fund") for such loans and similar forms of financings to qualifying businesses under the La Vista Economic Development Program as the Mayor and City Council may from time to time authorize or approve.

SECTION 3. Adoption of Loan Fund Terms and Conditions. The Loan Fund Terms and Conditions are hereby adopted and approved; and the Loan Fund and all loans and similar forms of financings thereunder shall be subject to, and governed, operated and administered by and in accordance with, said Loan Fund Terms and Conditions, as amended by the Mayor and City Council from time to time.

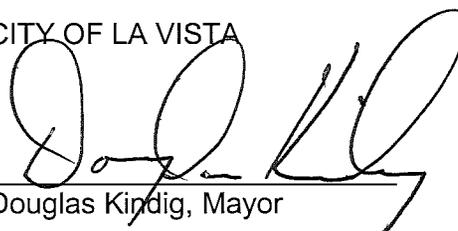
SECTION 4. Funding and Disbursement of Loan Fund. Funding and disbursement of the Loan Fund shall be carried out in such manner and amounts and at such times as the Mayor and City Council may from time to time authorize or approve.

SECTION 5. Severability Clause. If any section, subsection, sentence, clause or phrase of this ordinance is, for any reason, held to be unconstitutional or invalid, such unconstitutionality or invalidity shall not affect the validity of the remaining portions of this ordinance. The Mayor and City Council of the City of La Vista hereby declare that it would have passed this ordinance and each section, subsection, clause or phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses or phrases be declared unconstitutional or invalid.

SECTION 6. Effective Date. This ordinance shall be in full force and effect from and after passage, approval and publication as provided by law.

PASSED AND APPROVED THIS 20TH DAY OF FEBRUARY 2007.

CITY OF LA VISTA



Douglas Kindig, Mayor

ATTEST:



Pamela A. Buethe, CMC
City Clerk