

ORDINANCE NO. 1024

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CLINTON, OKLAHOMA, AMENDING ORDINANCE 800 OF THE CITY OF CLINTON, OKLAHOMA; TO ALLOW FOR THE USE OF PRINCIPAL LEASE PAYMENT AMOUNTS THEREUNDER FOR THE PURPOSE OF HOSPITAL OPERATIONS AND FOR LOANS FOR FUTURE MUNICIPAL INFRASTRUCTURE NEEDS; PROVIDING FOR THE SEVERABILITY THEREOF; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Council adopted Ordinance 800 on September 2, 1997, authorizing the lease of the Clinton Regional Hospital facilities (the "Hospital") and regulating the use of lease payments;

WHEREAS, the citizens of the City of Clinton approved the lease and use of funds at an election on November 18, 1997;

WHEREAS, the lease of the Clinton Regional Hospital will expire at the end of 2022 and the City of Clinton and Clinton Hospital Authority will resume control of the operations of Hospital;

WHEREAS, operation of the Hospital will require a capital investment from the City of Clinton;

WHEREAS, the City Council believes it is appropriate to amend Ordinance 800 of the Clinton City Code to allow for the use of principal lease payments on deposit, for the purpose of Hospital operations;

NOW THEREFORE, be it ordained by the City Council of the City of Clinton, Oklahoma:

Section 1: That Section 2 of Ordinance 800 shall be amended to include the following underlined language:

Section 2. Said prepaid lease, annual lease payments, funded depreciation, operating capital, accounts receivable and other cash assets shall be invested in interest bearing accounts and said principal sum shall only be used for (1) the purpose of operating the Hospital or (2) by the unanimous consent of the City Council, for loans for the purpose of infrastructure improvements within the City of Clinton, Oklahoma.

Section 2:

All Ordinances, or parts of Ordinances, in conflict with the provisions of this Ordinance are hereby repealed and replaced.

Section 3:

If any one or more of the sections, sentences, clauses or parts of this ordinance, chapter, or section shall for any reason be held invalid, the invalidity of such section, clause or part shall not affect or prejudice in any way the applicability and validity of any other provision of this ordinance.

Section 4: Effective Date:

This Ordinance shall be effective only after the approval of a majority of the registered voters of the City of Clinton, Oklahoma, voting on the same in the manner prescribed by law, which election shall be held on the 14th day of February 2023.

PASSED, APPROVED and ADOPTED this 14th day of December 2022.

David D. Berrong, Mayor

Amy E. Jones, City Clerk