

VILLAGE OF OBETZ
RECORD OF ORDINANCES

ORDINANCE: 42-15

PASSED: _____

AN ORDINANCE TO PROVIDE FOR AN ADVANCE FOR THE PURPOSE OF PROVIDING DEBT SERVICE FUNDS TO THE ELECTRIC DEBT SERVICE FUND AND TO DECLARE AN EMERGENCY

WHEREAS, it is beneficial to reduce the debt owed by the Electric Expansion Fund; and, monies collected by the sale of electricity will provide for the repayment of this advance in 2015;

WHEREAS, an advance from the General Fund is needed to pay obligations of the Electric Debt Service Fund;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF OBETZ, OHIO, THAT:

Section 1. For the purpose of providing funds for the Electric Debt Service Fund the amount of \$100,000 is hereby advanced from the General Fund. The amount is solely an advance, and is not as a transfer.

Section 2. The advance shall be repaid from the collections of the Electric Debt Service Fund as funds become available after meeting all obligations of the Fund.

Section 3. This Ordinance shall be declared an emergency and shall take effect at the earliest time permitted by law. The reason for the emergency is to provide for the public health, safety, and welfare of the citizens of the Village of Obetz by ensuring adequate funds exist to pay for the debt service of the Village.

Passed this _____ day of _____, 2015.

ATTESTS:

Stacey Boumis, Clerk

D. Greg Scott, Mayor

Angela Kirk, Council Pres. Pro-Tem

ORDINANCE: 42-15

PASSED: _____

APPROVED AS TO FORM:

Eve M. Ellinger, Law Director

CERTIFICATION OF PUBLICATION

Pursuant to the Village Charter, I, Stacey E. Boumis, Clerk of Council of the Village of Obetz, Ohio, do hereby certify that Ordinance _____ was duly posted at _____ (time) on the _____ day of _____, 2015, at the Obetz Government Center as well as on the Obetz website.

Stacey Boumis, Clerk

Date