



VILLAGE OF OBETZ
RECORD OF ORDINANCES

ORDINANCE: 12 - 17

PASSED: February 27, 2017

AN ORDINANCE TO APPROVE THE 2017 WALNUT CREEK CAPITAL IMPROVEMENT FUND AND CURRENT YEAR APPROPRIATIONS FOR THE FUND AND DECLARING AN EMERGENCY

WHEREAS, the Village Council authorized the sale of bond anticipation notes, Ordinance 08-17, for infrastructure improvements and land purchase; and,

WHEREAS, Section 5705.09(E) of the Ohio Revised Code requires a special bond fund for each bond issue; and,

WHEREAS, Section 5705.09(C) of the Ohio Revised Code requires a bond retirement fund, for the retirement of serial bonds, notes, or certificates of indebtedness, and Obetz currently has a fund for LTGO indebtedness;

WHEREAS, Council must approve appropriations prior to expenditures,

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

Section 1. The 2017 Walnut Creek Capital Improvement Fund is created to account for the proceeds from the sale of bond anticipation notes.

Section 2. The following is hereby appropriated for 2017;

Account No.	Account Name	Current Amount	Increase/ (Decrease)	Revised Appropriations
<u>Fund 4904</u>				
4904-800-500	Capital Outlay	\$ -	\$ 2,900,000	\$ 2,900,000
4904-850-700	Other Debt Service	\$ -	\$ 15,535	\$ 15,535
			\$ 2,915,535	

Section 3. To provide for the retirement of the bonds, sufficient monthly deposits shall be made to the General Obligation Debt Service Fund.

Section 4. This Ordinance is hereby declared to be an emergency measure, the immediate passage of which is necessary for the preservation of the health, safety and welfare of the citizens of the Village of Obetz, such emergency arising from the immediate need to comply with the Ohio Revised Code; WHEREFORE, this Ordinance shall take effect and be in force immediately upon its passage.

Passed this 27 day of February, 2017.

ATTESTS:

Stacey Boumis
Stacey Boumis, Clerk of Council

D. Greg Scott
D. Greg Scott, Mayor

Bonnie Wiley
Bonnie Wiley, Council Pres. Pro-Tem

APPROVED AS TO FORM

[Signature]
Stephen J. Smith, Esq., 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 12-17 was duly posted at 12:30 PM (time) on the 9 day of March, 2017, at the Obetz Government Center, Obetz Athletic Club, and Obetz Community Center as well as on the Obetz website.

Stacey Boumis
Stacey Boumis, Clerk

3/9/17
Date

